Government of Saskatchewan

# Annual Report 2004

# Saskatchewan Housing Corporation

An Agency of
Community Resources
and Employment

Saskatchewan Centennial 2005

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# Minister's Message

It is my privilege to continue to serve as the Minister responsible for the Saskatchewan Housing Corporation (SHC).

Housing remains a critical component of our commitment to improve the quality of life for the people of Saskatchewan.

Hence, in 2004, Saskatchewan introduced **HomeFirst**, a new housing policy framework designed to coordinate with other provincial policies that encourage economic independence and social participation.

**HomeFirst** is not one single program, but rather a continuum of housing options and supports which create paths leading to lasting independence and participation in Saskatchewan's economic and social life.

Over the course of five years, **HomeFirst** will invest $200 million in housing programs and services which will improve the quality of life and self-reliance of over 17,000 Saskatchewan households annually.

**HomeFirst** is also good for the Saskatchewan economy as it is expected to fuel provincial renovation and construction sectors with some $300 million of activity and 3,100 person years of employment.

Programs of this magnitude do not happen in isolation. Many people and many organizations are needed to achieve the goal of safe, quality and affordable housing.

Our staff, volunteers and staff at housing authorities, non-profit agencies, cooperatives, and other partners are to be commended for their continued commitment to helping Saskatchewan people find a place to call home.

I am honoured to submit the 2004 annual report of the Saskatchewan Housing Corporation.

Joanne Crofford

Joanne Crofford

# President's Message

105-05087/

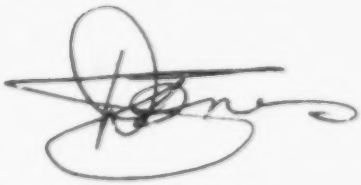
2004 marked the beginning of an exciting new era for the Saskatchewan Housing Corporation (SHC). This past spring, we released **HomeFirst**, our new Housing Policy Framework to guide our actions over the coming years as we seek effective and efficient ways of meeting Saskatchewan's changing needs. **HomeFirst** represents our new way of thinking about housing programs and services and their role in promoting economic independence and social inclusion. It is a key component of the Province's long-term vision that all citizens have homes that promote health, independence, security, and dignity.

**HomeFirst** aligns housing policy with the principles of the Province's *Building Independence* strategy. *Building Independence* is a group of initiatives designed to help Saskatchewan people make the move from social assistance to employment. Safe, suitable, and affordable housing is critical to the success of this strategy. The security of having a stable place to live increases self-sufficiency, and promotes the economic and social participation of all Saskatchewan citizens. By aligning **HomeFirst** with the *Building Independence* philosophy, we can help even more people take control over their lives and become self-reliant.

**HomeFirst** also integrates housing policy with broader social policy. Our new direction promotes social programs that support the active development of individuals' capabilities and resources. Through **HomeFirst**, housing programs and services will be used as tools to support employment, education and training, neighbourhood renewal, and economic development. By focusing on achieving longer-term outcomes we will be better able to deal with the root of societal problems such as poverty.

The vision, goals, principles, and actions of our new Housing Policy Framework are based on discussions with people and organizations from across Saskatchewan. I commend our staff, the staff and volunteers of our many partners, and the many Saskatchewan people who contributed to the development of **HomeFirst**.

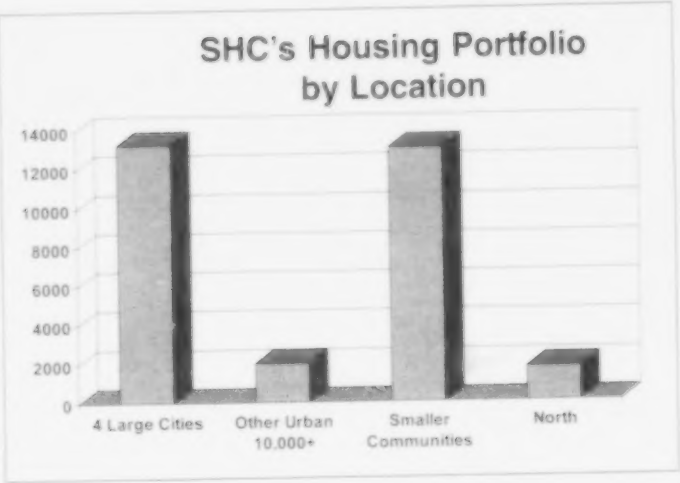
We look forward to working together with our many partners, to help people become independent and active members of their communities.



Darrell Jones

# Corporate Profile

SHC builds and maintains independence and promotes self-sufficiency by providing housing and housing services to households who could not otherwise afford adequate, safe, secure shelter. SHC manages the financial contributions of the provincial, federal and municipal levels of government to social and affordable housing and plays a lead role in the development of housing policies on behalf of the Government of Saskatchewan.

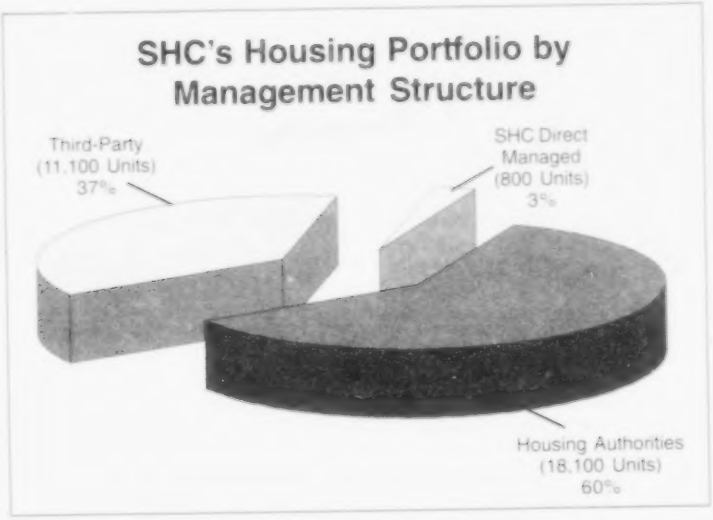



## Diverse responsibilities

SHC is responsible for a portfolio of nearly 30,000 housing units in 341 communities. Of these, 800 are directly managed by SHC, 18,100 are managed by housing authorities, and 11,100 are delivered through management and operating agreements with non-profit groups and cooperatives.

SHC collaborates with a range of stakeholders and through operating agreements with more than 450 organizations, including local housing authorities, housing cooperatives and non-profit agencies. The Corporation complements the work of the housing industry. The Corporation's responsibilities include managing operating agreements; providing technical services; research and program and policy development, including analysis of economic and demographic trends, tenant relations; business planning and financial policy development; and delivery of housing programs and services.

In 2004, SHC's operating costs of $171 million were funded by tenant rents, the Canada Mortgage and Housing Corporation (CMHC), the provincial government's General Revenue Fund and municipalities.


SHC's Housing Portfolio by Management Structure
Third-Party (11,100 Units) 37%
SHC Direct Managed (800 Units) 3%
Housing Authorities (18,100 Units) 60%

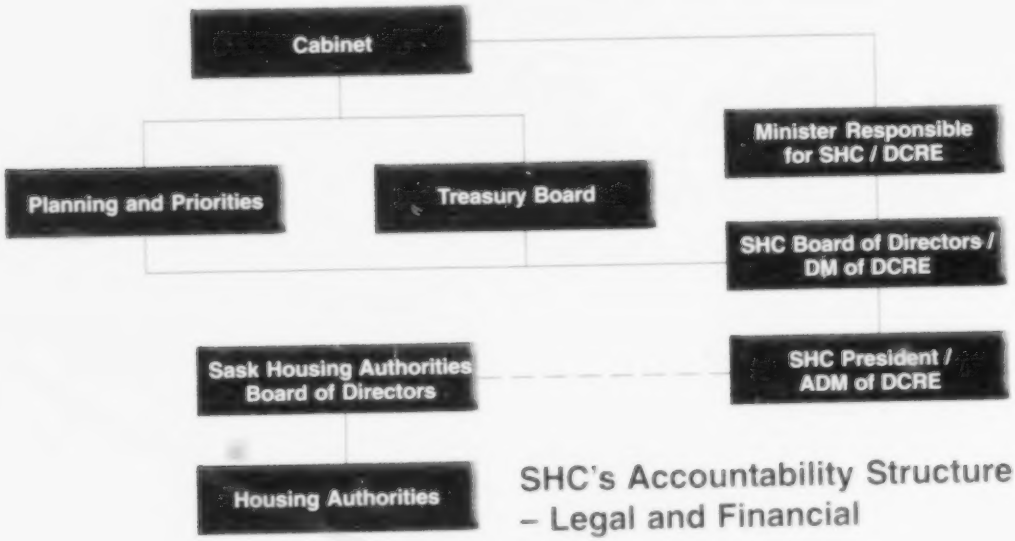
# Corporate Profile

## Organizational structure

SHC is a Treasury Board Crown Corporation. Management services are provided to SHC by the Department of Community Resources and Employment, including: financial management; property management; tenant relations and services; program development, evaluation and delivery of housing programs and services; research and policy development; communications; and human resources support.

An annual fee is paid by the Corporation to the department for these management services.

The Minister Responsible for SHC establishes local housing authorities and appoints the volunteer board members who, with SHC's guidance, direct the authorities.


Cabinet
Minister Responsible for SHC / DCRE
Planning and Priorities
Treasury Board
SHC Board of Directors / DM of DCRE
Sask Housing Authorities Board of Directors
SHC President / ADM of DCRE
Housing Authorities

SHC's Accountability Structure – Legal and Financial

# Corporate Profile

## Housing partners

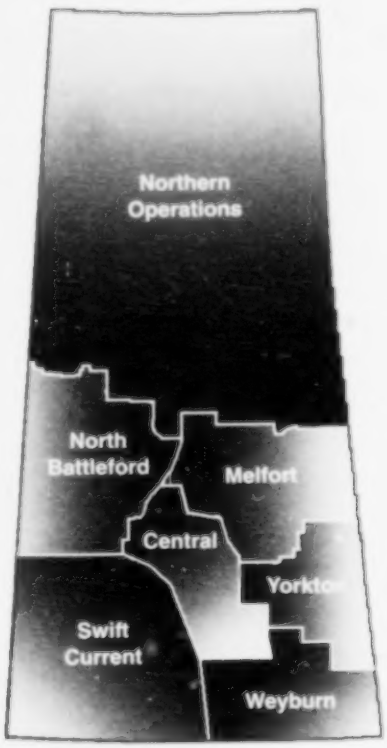
Housing authorities and other housing partners provide a network responsible for the day-to-day management of housing and the coordination of services to tenants. Community-based housing authorities, led by volunteer boards of directors, manage social and affordable housing projects on behalf of SHC. Housing authorities are supported by the Housing Division which provides management and board member training, housing services coordination, and financial and information services for housing authorities in south and central Saskatchewan. Northern Saskatchewan is served by a network of local and regional housing authorities plus one non-profit housing corporation.

Other partners include municipalities, non-profit organizations, housing cooperatives and private landlords who own and manage housing for low-income tenants. SHC also works with other divisions of the department and Saskatchewan Health to integrate housing with other government services.

## Volunteers essential

Dedicated volunteers are integral to the ongoing success of SHC's activities. Community-based management enables local people to respond to local situations, thereby bringing enhanced knowledge and responsiveness to the housing system.

**Saskatchewan Housing Authorities – Territory and Northern Operations**



# HomeFirst – A New and Innovative Housing Strategy

Reflecting the province's vision that people need homes to support health, security, independence, and dignity, HomeFirst was introduced in the spring of 2004.

Over the course of five years, the Government of Saskatchewan will work together with its many partners in the private, public, and non-profit sectors to achieve the following goals:

1. **Equitable Access to Housing** – improving the quality of life related to housing for low- to moderate-income households, particularly addressing inequities for the most vulnerable households.

   **Objectives:**

   - Improve housing affordability for families and persons with disabilities.
   - Increase the stock of affordable homeowner and rental units.
   - Improve access to government-assisted housing for high need populations.
   - Support the housing needs of the lowest income households through housing supplement programs.
   - Improve community capacity to provide affordable housing.

2. **Self-sufficiency in Housing** – increasing housing self-reliance among low- and moderate-income households using housing initiatives as a tool to promote economic independence, social inclusion and well-being.

   **Objectives:**

   - Increase homeownership for low to moderate-income households.
   - Greater independence for seniors and persons with disabilities through housing support services.
   - Improve asset development and financial planning skills for low-income families.
   - Increase income adequacy of low-income households by supporting employment.

3. **Efficiency in Housing Markets** – helping the public, private, and non-profit housing sectors respond to housing needs of all Saskatchewan households.

   **Objectives:**

   - Protect and improve affordable housing units through repair and renovation.
   - Increase energy efficiency in government-assisted and private housing.
   - Increase partnerships with the private sector, other governments, Aboriginal organizations and communities to expand the stock of affordable housing.
   - Effective housing regulations that support health, safety, and affordability in housing markets.
   - Improve the coordination of housing policies with economic development, inner city and northern revitalization strategies.

# Making Quality Housing Affordable

## Supplementary Affordable Housing Program Agreement

In its 2003 Budget, the federal government committed additional funding to enhance and extend the national Affordable Housing Initiative over five years to 2007/08. Saskatchewan will continue to cost-share and will contribute a total of $33 million under the CMHC-Saskatchewan Affordable Housing Program Agreement, including an additional contribution towards the extension.

Both the initial funding and its extension enables SHC to develop affordable housing through various means including new construction, conversion of non-residential buildings to housing, and the acquisition and repair of existing housing.

SHC plans to use this additional funding to develop more affordable housing through its Centenary Affordable Housing Program (CAHP).

## Renovation Program Agreement Extension

In 2004, SHC successfully negotiated with the federal government, a three-year CMHC-Saskatchewan Renovation Program Agreement.

The $19.9 million program agreement enables the province to continue to repair and modify buildings which enhance the quality and accessibility of housing in Saskatchewan.

The program also enables the province to create additional housing through the conversion of non-residential buildings to housing as well as the construction of shelters for victims of family violence.

Among the program's chief objectives is the promotion of independence and greater standards of health and safety for the people of Saskatchewan. Renovation assistance continues to help a variety of low-income provincial residents including seniors, families, Aboriginal people, and people with disabilities.

## Transcona Park — Regina

Thirty-five families in northwest Regina will soon enjoy quality, affordable housing owing to the efforts of the Transcona Park Housing Association (TPHA).

When finished in spring, 2005, Phase II of Transcona Park will provide low to moderate income families with 20 two-bedroom bi-levels and 15 two–bedroom townhouses. The initiative, delivered through the Centenary Affordable Housing Program is a partnership between federal, provincial, and municipal governments and the TPHA and its partners.

Phase II is adjacent to Transcona Park's first phase, a 46-unit family housing project with a daycare centre for children living in the project and the surrounding community.

# Creating Homeownership Opportunities

## Affordable New Home Development Foundation — Saskatoon

The dream of owning a home will soon become a reality for 50 low- to moderate-income families in Saskatoon, through the efforts of the Affordable New Home Development Foundation Inc.

Through the Foundation, SHC provides funding in the form of a forgivable equity loan of up to $19,500 based on the family's adjusted household income. Approved households are responsible for financing the difference between their home's purchase price and the equity loan.

Homes must be modest in size, design, amenities, and at or below average market price for similar properties in the community.

Prospective homeowners further need to participate in activities which prepare them for ownership challenges.

## The Remote Housing Program — A Community Perspective

For the Mayor of Buffalo Narrows, the Remote Housing Program of the Centenary Affordable Housing Program is a "win-win situation" for both northern communities and the government.

"It builds communities and people," says Mayor Bobby Woods, of the Remote Housing Program which has built 55 homes in Buffalo Narrows since it started in 1995.

The Program provides forgiveable loans to low and moderate-income northern families willing to participate in their homes' construction with "sweat equity."

"Much needed in the north," according to Mayor Woods, the Program helps sustain communities and encourage population growth. It also promotes pride of ownership as the participants help build their own homes. "People become totally self-sustaining and as a result, feel good about themselves."

Mayor Woods also commends the Program's provision for personal development. "Building a home under this Program is a learning experience, one which results in skills and knowledge that may be passed on to future generations."

Since its inception in 1995, the Remote Housing Program has built nearly 200 homeownership units in northern Saskatchewan, including those for the families in Buffalo Narrows. "Our community took the initiative to participate in this Program," says Mayor Woods, "and as a result, we have benefited a great deal."

*Volunteers helping out.*

# Revitalizing Inner City Neighbourhoods and Northern Communities

## NORTEP Student Residences – La Ronge

Forty-eight education students in La Ronge are enjoying centrally-located quality accommodations through the efforts of the Northern Teacher Education Program Council Inc. (NORTEP).

NORTEP provides university programs to Northerners, particularly those of Aboriginal ancestry, who are pursuing degrees in education, arts and science.

Recognizing that quality, affordable housing plays a critical role in the ability to access educational opportunities, NORTEP purchased and renovated two apartment buildings for student residences in La Ronge.

Completed in the autumn of 2004, the two renovated buildings now contain 48 apartments in variations of one, two and three bedroom units.

The project received funding from the Centenary Affordable Housing Program, NORTEP, private donations and other public agencies.

## Riverbank Development – Prince Albert

Thirty-two families are now benefiting from affordable housing and convenient childcare in Prince Albert's West Flat community.

Two apartment buildings *(below)* were acquired and renovated by the Riverbank Development Corporation (RBDC) to provide rental suites for the families. A community-resource room, office space and licensed daycare are also contained in the project.

Previous to the renovation, the buildings, situated near three schools and a community centre, were mostly vacant and at risk of being lost from the market. Funding for the project came from the Centenary Affordable Housing Program and the city of Prince Albert.

The RBDC is a non-profit organization committed to community projects in Prince Albert including food co-operatives, recycling, employment counselling and a small business loan association.

The organization also helps administer Saskatchewan's Neighbourhood Home Ownership Program in Prince Albert.

## Northern Housing Renovations

Improving housing conditions in northern Saskatchewan remains a key priority for SHC.

In 2004, SHC spent about $9 million repairing and maintaining housing in northern Saskatchewan.

During the year, the Corporation also renovated a considerable number of private homeowner and rental housing units in northern communities through the Residential Rehabilitation Assistance Program.

## Independent Living Suite – Saskatoon

Living more independently is now an option for three Saskatoon residents following renovations to a group home for people with disabilities. SHC provided a one-time grant towards the renovations creating the independent living suite, operated by the Autism Treatment Services of Saskatchewan Inc. (ATSS).

The ATSS provides support, education and information to families in and around Saskatoon who are living with Autism Spectrum Disorder. The project supports Saskatchewan's strategy for inclusion in the community for people living with disabilities.

Saskatchewan's Department of Community Resources and Employment is providing support funds for residents of the suite.

## Steps to Independence in Social Housing

Families that live in social housing have told SHC that they want to build a better life for themselves and their children. SHC has responded by working with tenants and housing authorities to create STEPS to Independence, a program that provides grants and mentoring to tenant associations so they can collectively access independence-building supports and services they feel they need to build skills and knowledge for healthier families and better jobs.

Through the STEPS program, grants are available for family tenant associations to organize and work together, building on their strengths and abilities. Tenants share their concerns, issues, and needs and identify common goals and objectives and create plans to achieve them. Plans could include activities such as participating in parenting courses, forming a neighbourhood watch group, accessing skills upgrading courses, or planning and education courses to become homeowners in the future. Grant funding is used for the co-ordination of services and tenants pay for the direct costs of services in which they participate. Housing authorities provide ongoing leadership, mentoring and advice to the tenant associations and help them establish connections with local agencies and organizations that deliver capacity-building programs and services.

Grants are also available for youth tenant associations to access social and recreational activities, as well as educational and vocational activities such as babysitting courses, youth leadership programs, anti-bullying courses, and community youth programs.

STEPS to Independence helps families to do for themselves rather than have someone do for them, relying more on themselves and less on government systems and programs. In supporting families to become more independent, STEPS to Independence also strengthens the transitional role of social housing. Helping families to build capacity for healthier functioning and better jobs also helps them to successfully transition to the private market, enabling SHC to serve more families that need social housing.

## Seniors Connect with Computers in Carment Court

Keeping connected to families was the motivation behind the computer program at Carment Court in Prince Albert.

Distance, time, and transportation were recognized as factors contributing to the sense of isolation experienced by some residents. In response, the project's tenant association developed a course "Connecting Families thought the Miles".

Over the summer, 16 residents participated in the program, learning computer skills than enabled them to keep in touch with their families through e-mail. Some residents, such as Jean Karody, were pleased at other benefits they derived from their newly developed skills. "Now that I have taken lessons, I can surf the web for quilting patterns."

# Promoting a Green Environment

## Energy Efficiency and Conservation Initiatives

Reducing energy consumption in the social and affordable housing portfolios remains a key objective of SHC's Energy Conservation Opportunities Plan.

SHC's commitment to reduce energy consumption is reflected through continued capital investments, including lighting retrofits for multi-unit buildings. At the end of 2004, energy-efficient lighting upgrades were completed in the common areas of 251 buildings, resulting in an estimated annual cost saving of $425,000.

To date, SHC has almost reached the mid-point of its goal to save $1 million per year in operating costs by 2007 within the SHC owned Senior Social and Affordable Housing portfolios.

In 2004, SHC continued its research of emerging technologies to determine what additional energy efficient methods and materials might be appropriate to include in the Saskatchewan Housing Authorities Rejuvenation Standards Manual. The manual is currently used by 280 housing authorities throughout the province.

Energy efficiency grants were also used to encourage households to reduce utilities expenditures. Attic insulation and installation of high efficiency gas furnaces remained the major focus of a fund which grants up to $1500 per house for units qualifying under the Neighbourhood Home Ownership Program.

SHC has also established minimum energy efficiency standards for new houses constructed under the Centenary Affordable Housing Program (CAHP). All new housing projects either direct-delivered by SHC, or those receiving more than thirty per cent provincial funding, must be constructed to a standard of at least twenty-five per cent better than the Model National Energy Code.

## School Conversion in Meadow Lake

Twelve low-income families in Meadow Lake now have a safe, secure, and affordable place to call home.

A local school, once scheduled for demolition, has since become a 12-suite walk-up apartment, with rents set at the market's lower end.

Owned by Meadow Lake Properties, a private, non-profit organization, the project received funding through the Residential Rehabilitation Assistance Program.

Formerly known as Martin Gran, the school itself was donated by the Town of Meadow Lake. It now stands as an example of effectively using an existing resource to meet a community's housing need.

# Sustaining Government-Assisted Housing

## SHC Receives National Award for Best Practices in Affordable Housing

In 2004, SHC was recognized by the Canada Mortgage and Housing Corporation for a housing project in the Northern Village of Île-à-la-Crosse.

SHC received the "Best Practices in Affordable Housing" award for relocating and converting two unused duplexes into fourplexes at a cost 32 per cent lower than new construction.

In doing so, SHC demonstrated that it is possible to achieve significant cost savings through the efficient use of an existing resource.

The award, one of only fifteen granted, was selected by a committee comprising housing experts from across Canada. The competition was open to individuals and groups in both the private and public housing sectors.

The Île-à-la-Crosse project involved a partnership between federal, provincial and municipal governments.

## Review of Saskatchewan Housing Authority Manual on Policy and Procedures

In 2004, SHC began a comprehensive review of the Saskatchewan Housing Authority Policy and Procedures Manual.

The review ensures SHC remains compliant with current housing policies and agreements including the CMHC-SHC Social Housing Agreement. This Agreement provides SHC with more opportunity to write policy reflecting provincial needs while increasing its responsibility to administer housing programs.

The review also enables SHC to respond effectively to changes in the provincial housing system that have occurred since the last review in 1993 such as the introduction of a centralized accounting system for smaller housing authorities, the implementation of a more rigorous human resource management framework for larger housing authorities and an emphasis on board education.

Manual revisions will ensure SHC remains current with new initiatives in the areas of tenant relations, property management, fiscal management, human resource management, safety and security, among others.

Housing authorities throughout Saskatchewan will be consulted during the review process, with its completion expected in 2005.

# Creating Efficiencies in Housing Markets

## Prince Albert Community Housing Society

Ten low-income families in Prince Albert will have quality, affordable rental housing owing to the efforts of the Prince Albert Community Housing Society Inc. (PACHSI).

In 2004, with financial assistance from the Centenary Affordable Housing Program, PACHSI purchased and relocated 10 existing two and three-bedroom family dwellings from a near-by rural community to Prince Albert.

Six of the houses had been vacant and boarded due to limited demand for housing in the community. Concern had been expressed that over time, the units would gradually deteriorate and be exposed to the threat of vandalism. Relocating the units to in-fill lots in Prince Albert is helping to strengthen the local housing market and meet the community's need for additional affordable housing.

PACHSI is a non-profit corporation in Prince Albert with 222 rental housing units.

## Apprenticeship Training in Residential Construction

SHC remains committed to strengthening relationships between the public and private housing sectors to effectively meet provincial goals and industry needs.

By collaborating with Saskatchewan's residential construction industry, SHC was able to develop the Home Builders' Trades Training Program to address key emerging issues:

- Increasing shortage of skilled labour
- Greater demand for new housing and home renovations
- Large percentage of industry's trades, professionals and apprentices reaching retirement
- Perceptions regarding construction as a career of choice

In Saskatoon, SHC partnered with both the Saskatoon and Region Home Builders' Association and Career and Employment Services to strengthen training and employment programs for low-income people, with a particular focus on Aboriginal youth.

This pilot project also works with employers to develop job options within or associated with residential construction.

This project intends to attract young people to the residential construction industry by demonstrating its high level of job satisfaction, stability and varied career options.

It is also anticipated that the project may enhance the capacity of the industry to participate in SHC Affordable Housing supply initiatives.

# Working Together

## Housing Authority Volunteers

Providing quality, affordable housing for the people of Saskatchewan is not a task accomplished by a few.

It takes a network of nearly 1500 volunteers working with the province's 280 housing authorities to get the job done.

Their tasks may be as varied as the individual volunteer, but their purpose is a shared one: helping to make a "place called home" for seniors, families and people with disabilities.

This year, SHC honoured the achievements of five people whose combined years of volunteering total 130. They are:

- Julie Gerwing, from the Lake Lenore Housing Authority for her 30 years of service
- Larry Shaw, from the Morse Housing Authority for his 25 years of service
- Eva Wishnevetski, from the Kamsack Housing Authority for her 25 years of service
- James Dushire, from the Wilkie Housing Authority for her 25 years of service
- Donna Selinger, from the Lampman Housing Authority for her 25 years of service

## Northern Consultations

In response to the need for more information on housing programs and services in northern Saskatchewan, SHC co-hosted a Housing Symposium in Prince Albert in late 2004.

Also co-hosting was the New North Housing Committee, comprised of mayoral representatives from the Saskatchewan Association of Northern Communities.

Entitled "Opening Doors to Independence," the Symposium presented topics of housing relevance; land development, ownership responsibilities, insurance and the role of SHC.
Post-event evaluations indicated that participations found the Symposium useful.

The two-day gathering attracted almost 100 people and reflected a request made during the 2002 northern consultations, to learn more about housing for people in the north.

## Aboriginal Management and Professional Internship Program

Chris Belhumeur comes to SHC through the Aboriginal Management and Professional Internship Program.

Provided by the Saskatchewan Public Service Commission, the Internship offers recent Aboriginal university graduates paid term positions with which to strengthen credentials and build careers. Now a policy analyst with SHC, Chris is sharpening his skills in research, writing and analysis while considering a career in the public service.

"My position with SHC has broadened my perspective," he says, "on how Government departments work and how public policy is developed and delivered. I hope SHC and the Public Service Commission will continue to be leaders in providing these kinds of opportunities."

Chris is Métis, and is the first generation of his family to be born, raised and educated entirely in an urban setting. Though not the first of his family to achieve a university education, the journey was not a smooth one. "I barely scraped by with my grade 12 diploma and it took me another year to realize I wanted to follow my mother's example and attend university."

With his family's guidance and encouragement, Chris first upgraded at SIAST before enrolling at the University of Regina. He graduated in 2004 with a Bachelor's degree in Human Justice.

"I see myself and my peers as part of the new generation of young, educated Aboriginals who are strengthening the workplace, " he says "and providing positive examples to those in our communities and those at home."

## Inner City Schools Learn Housing Options

In 2004, SHC developed course materials on housing options to be taught in Saskatchewan's inner city schools.

The materials detailed the province's new policy framework, HomeFirst, which encourages economic and social independence.

Affordable housing options which foster self-reliance were outlined in lesson plans provided by SHC to teachers of grade three Social Studies classes in Regina, Saskatoon and Prince Albert. Housing information was also sent home to parents and presented to community associations.

SHC also developed presentations for community-schooled youth including one on Independent Living one for the students of Life Transitions. Details on the province's residential tenancy law were presented to grade eleven and twelve students enrolled in Law.

Educators, parents, students and community groups contributed to the content of the SHC course materials including School PLUS, Saskatchewan Learning, school principals and superintendents of education.

# Management's Discussion and Analysis

## A New Vision

HomeFirst is a key component of the Government of Saskatchewan's long-term vision that all citizens have homes that promote health, independence, security, and dignity. This vision will help build the social and economic well-being of our communities. Over the next five years (2004-2008) SHC will spend $161 million for housing supply programs. All levels of government – federal, provincial, and municipal – will fund this delivery. This spending is in addition to the funds that will be spent on the operation of the existing portfolio.

## Resource Management

The financial demands of new and existing supply are managed through a budget process that focuses on targets. These targets ensure equitable distribution of resources and that expenditures do not exceed available funding. SHC also develops long-range financial forecasts that take into account changing economic conditions along with changing housing delivery.

These forecasts provide valuable information about SHC's financial situation well into the future and help develop plans and strategies to deal with financial pressures.

SHC strives to preserve its housing assets through standards, inspections, and ongoing maintenance. When upgrading its housing projects, SHC uses low-maintenance materials and integrates energy efficiency measures to reduce future costs.

Operational reviews and program evaluations are conducted by SHC, which help government make informed decisions, including ways to improve program design and improve the efficiency and effectiveness of program delivery.

## 2004 Operating Results

### Revenues

Clients and all levels of government fund SHC's operations. Clients contribute through affordable rents or rents geared to their ability to pay, and cost recovery charges. The federal government provides a pre-determined amount of funding that is recognized as revenue when eligible expenditures occur under the Social Housing Agreement. It also provides funds under the Affordable Housing Program Agreement for the Centenary Affordable Housing Program (CAHP). The Province contributes an operating grant to SHC and from the Centenary Fund. Centenary Fund revenue is recognized when eligible expenditures occur for the CAHP.

- Client revenue is increasing due to growth in tenants' incomes, growth in affordable rents linked to market rents, and growth in cost-recovery charges (i.e. utilities) but is being eroded by increasing vacancies and bad debts.
- A portion of provincial contributions have been realigned to Community Resources and Employment for the new housing supplements.
- Federal contributions increased as eligible expenditures increased for new delivery and the existing portfolio.

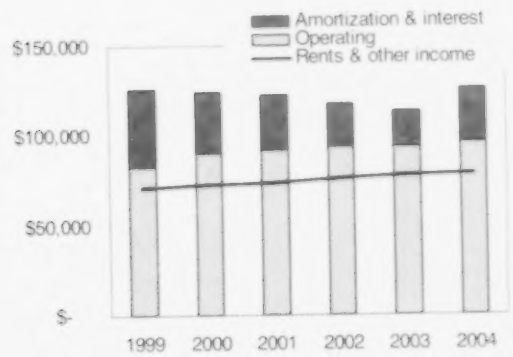
# Management's Discussion and Analysis

### Rental Operations

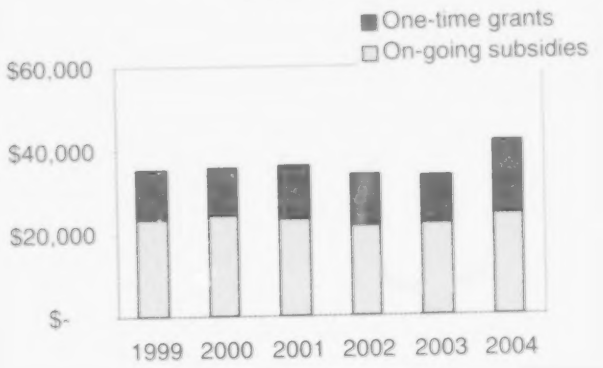
SHC-owned rental operations (18,300 rental units and 550 homeowner units) consist of operating expense, amortization of investment in properties, and interest expense. All levels of government fund the difference between rents and other income received from clients and these expenditures.

- Operating expenditures:
  - increased utilities and grants in lieu of property taxes were experienced; and
  - modernization and rejuvenation work on properties was less than 2004 plan as some work was not needed and cost efficiencies were realized.
- The gap between expenditures and rents and other income grew slightly in 2004. Future mitigating strategies, particularly to address vacancies, will be required to ensure the required government subsidy does not grow beyond available resources.
- Interest has decreased due to low interest rates and lower debt balances.
- Amortization expense increased significantly in 2004 due to a change in accounting policy and reductions in the estimated useful life of certain properties. This has resulted in higher short term amortization expense offset by lower long term amortization expense. The total amount of amortization to be recognized over time did not change.
- The higher net loss resulted in increased federal revenue recognized.

**Rental Operations (thousands)**




**Grants and Subsidies expenditures (thousands)**




### Grants and Subsidies

SHC subsidizes non-profit sponsors of housing (11,100 units). These on-going subsidies expire at various future dates, as specified in the respective non-profit's funding agreement. SHC also provides one-time grants to address housing supply and need. One-time grants include expenditures for the federal/provincial cost-shared Renovation Programs and the CAHP.

- One-time grant expenditures increased in 2004 for various HomeFirst programs (including CAHP and the Repair Programs), but expenditures were lower than plan due to lower client uptake and subsequent program redesign.
- On-going subsidies to non-profits remained relatively stable.

## Major Supply Initiatives

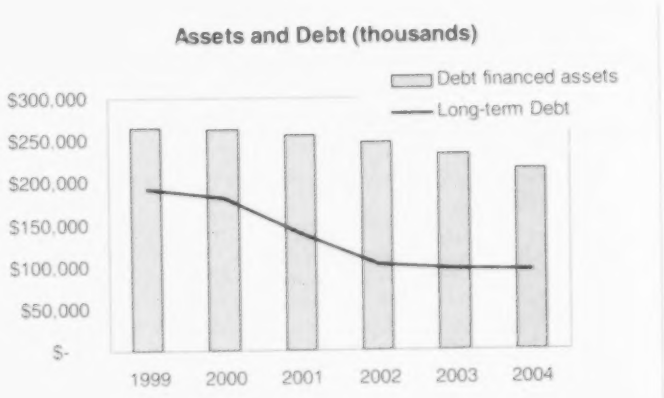
| | Delivery to December 2004* | | Total Budget* | | Remaining Budget* | |
|---|---|---|---|---|---|---|
| | Units | $000s | Units | $000s | Units | $000s |
| CAHP (2001 to 2003) | 368 | 13,230 | 368 | 13,485 | — | 255 |
| HomeFirst (including CAHP 2004-2008) | 1,094 | 12,417 | 5,500 | 161,000 | 4,406 | 148,583 |
| **Totals** | **1,462** | **25,647** | **5,868** | **174,485** | **4,406** | **148,838** |

**Includes grants and capital, excludes in-kind contributions and construction in progress; initiatives are funded over multiple years.*

### 2004 Financial Position

SHC's financial position continued to be strong in 2004. Long-term debt continued to decline more quickly than the value of debt financed assets. Since 1999, SHC's debt has decreased by $100 million, resulting in considerable interest savings. These savings resulted in increased deferred federal contributions for future housing subsidies.

Due to the anticipated expenditures for HomeFirst, SHC had considerable cash at the end of 2004 ($29 million versus $8 million in 2003). This cash will be utilized for housing delivery over the next five years. SHC is able to maintain a strong cash position through an integrated cash management system with Housing Authorities. In addition to the cash on hand, SHC also has a $45 million revolving line of credit facility to meet short-term financing obligations.




Net assets remained relatively unchanged from 2003. Some of SHC's net assets are restricted for future replacements, rejuvenation, and to mitigate financial risk of indemnified mortgages (2004 ending balance of $220 million). SHC management continually assesses financial risk and the adequacy of the Risk Reserve. Since the establishment of this reserve in 1997, total charges to this reserve have only been $1.4 million.

# Financial Statements

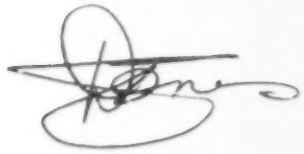
## Management's Responsibility for the Consolidated Financial Statements of Saskatchewan Housing Corporation

These consolidated financial statements have been prepared by management, which is responsible for the reliability, integrity and objectivity of the information provided. The statements have been prepared in accordance with Canadian generally accepted accounting principles. Where necessary, the statements include estimated amounts that are based on informed judgements by management, giving appropriate consideration to reasonable limits of materiality. In the opinion of management, the statements present fairly, in all material respects, the financial position, results of operations, and cash flows of Saskatchewan Housing Corporation. Financial information presented elsewhere in this annual report is consistent with the consolidated financial statements and the underlying information from which the financial statements were prepared.

Management is responsible for maintaining a comprehensive system of accounting records, internal controls, policies and management practices, designed to provide reasonable assurance that transactions are properly authorized and in compliance with legislation, assets are safeguarded, and financial records provide relevant and reliable information.

The Corporation's Board is responsible for ensuring that management fulfills its responsibility for financial reporting and internal control. In this regard, the Board meets periodically with management and with the external auditors to discuss matters relating to financial reporting, internal control and audits.

The consolidated financial statements have been approved by the Corporation's Board and by Treasury Board and have been examined by external auditors appointed by the Lieutenant Governor in Council. The responsibility of the external auditors, KPMG LLP, is to report to the Members of the Legislative Assembly regarding the fairness of presentation of the Corporation's financial position, results of operations and cash flows as shown in the consolidated financial statements. The Auditors' Report outlines the scope of their examination and expresses their opinion.



Darrell Jones
President
March 15, 2005

Don Allen
Chief Financial Officer

## Auditors' Report

**To the Members of the Legislative Assembly, Province of Saskatchewan**

We have audited the consolidated statement of financial position of the Saskatchewan Housing Corporation as at December 31, 2004, and the consolidated statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2004, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

KPMG LLP

Chartered Accountants
Regina, Saskatchewan
March 15, 2005

## Saskatchewan Housing Corporation
## Consolidated Statement of Financial Position

As at December 31

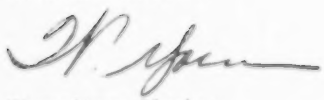
*(thousands)*

| | 2004 | 2003 |
|---|---|---|
| **Assets** | | |
| Investment in properties (note 4) | $ 240,307 | $ 260,990 |
| Land (note 5) | 4,331 | 4,041 |
| System development (note 6) | 3,324 | 3,700 |
| Loans receivable (note 7) | 2,368 | 2,575 |
| Accounts receivable | 14,345 | 13,024 |
| Cash and cash equivalents | 29,019 | 8,196 |
| | **$ 293,694** | **$ 292,526** |
| **Liabilities, Deferred Contributions and Net Assets** | | |
| **Liabilities and Deferred Contributions:** | | |
| Long-term debt (note 8) | $ 93,996 | $ 95,627 |
| Life interest agreements | 8,875 | 8,987 |
| Land profits holding account (note 9) | 2,447 | 1,901 |
| Accounts payable and accruals | 15,618 | 16,422 |
| Deferred federal contributions (note 10): | | |
| Expenditures of future periods | 115,767 | 109,296 |
| Capital assets | 21,744 | 22,773 |
| Deferred Centenary Fund contributions (note 11) | 11,262 | 13,149 |
| Other deferred contributions related to capital assets (note 12) | 3,216 | 3,531 |
| | **$ 272,925** | **$ 271,686** |
| **Net Assets:** | | |
| Internally restricted net assets (note 13) | $ 18,736 | $ 19,113 |
| Unrestricted net assets | 2,033 | 1,727 |
| | **$ 20,769** | **$ 20,840** |
| | **$ 293,694** | **$ 292,526** |

Contingencies and contractual obligations (notes 18 and 19)

See accompanying notes to the consolidated financial statements.

On behalf of the Board:



Wynne Young, Member

## Saskatchewan Housing Corporation
## Consolidated Statement of Operations

For the year ended December 31

*(thousands)*

| | 2004 Planned | 2004 Actual | 2003 Actual |
|---|---|---|---|
| **Revenues:** | | | |
| Rents and other income | $ 80,242 | $ 78,677 | $ 77,844 |
| Land sales | 3,378 | 4,236 | 3,790 |
| Federal contributions: | | | |
| Social Housing Agreement (note 10) | 51,358 | 56,839 | 35,608 |
| Affordable Housing Program Agreement (note 10) | 9,106 | 4,590 | 4,776 |
| Other agreements | 9,185 | 5,554 | 2,252 |
| Provincial contributions: | | | |
| Operating | 17,525 | 16,929 | 23,863 |
| Centenary Fund (note 11) | 3,453 | 1,887 | 503 |
| Other contributions | 981 | 2,011 | 1,152 |
| | **$ 175,228** | **$ 170,723** | **$ 149,788** |
| **Expenditures:** | | | |
| Operating (note 15) | $ 101,263 | $ 95,667 | $ 93,474 |
| Grants and subsidies (note 16) | 51,257 | 41,571 | 33,694 |
| Amortization of investment in properties | 11,446 | 22,387 | 11,734 |
| Interest expense (note 17) | 8,520 | 7,097 | 7,926 |
| Cost of land sales | 2,947 | 3,727 | 3,612 |
| Other charges (recoveries) | 509 | 345 | (243) |
| | **$ 175,942** | **$ 170,794** | **$ 150,197** |
| Excess of expenditures over revenues | **$ 714** | **$ 71** | **$ 409** |

See accompanying notes to the consolidated financial statements.

## Saskatchewan Housing Corporation
## Consolidated Statement of Changes in Net Assets

For the year ended December 31

*(thousands)*

| | 2004 | 2003 |
|---|---|---|
| **Internally Restricted Net Assets:** | | |
| Balance, beginning of year | $ 19,113 | $ 19,719 |
| Net transfers to unrestricted net assets (note 13) | (377) | (606) |
| **Balance, end of year** | **$ 18,736** | **$ 19,113** |
| **Unrestricted Net Assets:** | | |
| Balance, beginning of year | $ 1,727 | $ 1,530 |
| Excess of expenditures over revenues | (71) | (409) |
| Net transfers from internally restricted net assets (note 13) | 377 | 606 |
| **Balance, end of year** | **$ 2,033** | **$ 1,727** |
| Net assets, end of year | **$ 20,769** | **$ 20,840** |

See accompanying notes to the consolidated financial statements.

## Saskatchewan Housing Corporation
## Consolidated Statement of Cash Flows

For the year ended December 31

*(thousands)*

| **Cash Provided By (Used In):** | **2004** | **2003** |
|---|---|---|
| **Operating Activities:** | | |
| Excess of expenditures over revenues | $ (71) | $ (409) |
| Items not affecting cash: | | |
| Amortization of investment in properties | 22,387 | 11,734 |
| Cost of land sales | 3,727 | 3,612 |
| Other charges (recoveries) | 114 | (190) |
| Grants and subsidies | 2,589 | 262 |
| Amortization of system development costs | 376 | 63 |
| Contributions related to capital assets recognized as revenue | (1,959) | (1,527) |
| Other income | (2,753) | (1,603) |
| Payments from land profits holding account | --- | (500) |
| Increase in non-cash working capital balances related to operations | (2,724) | (4,937) |
| Increase in deferred federal contributions for expenditures of future periods | 6,471 | 22,188 |
| | **$ 28,157** | **$ 28,693** |
| **Investing Activities:** | | |
| Investment in properties | $ (1,848) | $ (1,785) |
| Investment in land | (5,360) | (4,265) |
| System development costs | --- | (1,605) |
| Reduction in loans receivable | 176 | 430 |
| Proceeds from sale of properties | 696 | 2,042 |
| | **$ (6,336)** | **$ (5,183)** |
| **Financing Activities:** | | |
| Repayment of long-term debt | $ (788) | $ (5,300) |
| Sinking fund installments | (585) | (585) |
| Life interest agreement proceeds net of refunds | (112) | 78 |
| Federal contributions allocated to capital assets | 487 | 6,846 |
| Centenary Fund contributions designated for capital assets | --- | 5,000 |
| Other contributions related to capital assets | --- | 153 |
| | **$ (998)** | **$ 6,192** |
| Net increase in cash position | **$ 20,823** | **$ 29,702** |
| Cash and cash equivalents (short-term indebtedness), beginning of year | **$ 8,196** | **$ (21,506)** |
| Cash and cash equivalents, end of year | **$ 29,019** | **$ 8,196** |

See accompanying notes to the consolidated financial statements.

## Saskatchewan Housing Corporation
## Notes to Consolidated Financial Statements

December 31, 2004

### Note 1: Status of the Corporation

The Saskatchewan Housing Corporation operates under the authority of *The Saskatchewan Housing Corporation Act*. Pursuant to section 36 of the Act, the Corporation receives operating contributions from the Government of Saskatchewan - General Revenue Fund.

The Corporation's general objectives are to undertake, facilitate, and promote measures which will contribute to the availability of adequate and affordable housing for all Saskatchewan residents, and in particular the provision of housing for senior citizens, families, the disabled and other groups or persons who require assistance. The Corporation also undertakes, facilitates and promotes measures to repair, rehabilitate and make improvements to housing.

The Corporation has been designated as a provincial Treasury Board Crown Corporation. Accordingly, its financial position, operating results and cash flows are included in the summary financial statements of the Province of Saskatchewan. As a Crown entity, the Corporation is not subject to federal income tax, provincial income tax or federal large corporations tax.

### Note 2: Significant Accounting Policies

The policies used in preparing the Corporation's consolidated financial statements are in accordance with Canadian generally accepted accounting principles.

**Basis of consolidation**

The consolidated financial statements include the accounts of Saskatchewan Housing Corporation and public housing authorities controlled by the Corporation.

Housing authorities are incorporated bodies with no share capital, established by ministerial order pursuant to subsection 18 (1) of *The Saskatchewan Housing Corporation Act*. They provide community-based management of housing projects. Housing authorities are controlled by the Corporation by virtue of the fact that the Minister-in-charge of the Corporation has the legislative authority to appoint the members of each housing authority. Also, subsection 18 (9) of *The Saskatchewan Housing Corporation Act* provides that housing authorities must comply with policies established by the Corporation.

Transactions and account balances between the Corporation and housing authorities have been eliminated in these consolidated financial statements.

**Revenue recognition**

The Corporation follows the deferral method of accounting for contributions.

Provincial operating contributions provided through the Department of Community Resources and Employment are unrestricted in nature, subject only to the broad provisions of section 36 of *The Saskatchewan Housing Corporation Act*. Accordingly, these contributions are recognized as revenue in the year in which they are received.

## Note 2: Significant Accounting Policies, Continued

Federal contributions provided by Canada Mortgage and Housing Corporation (CMHC) are restricted in accordance with provisions of the Social Housing Agreement and the Affordable Housing Program Agreement (note 10) and the Housing Renovation Program Agreement (note 16). Accordingly, federal contributions are recognized as revenue in the year in which the related expenditures are incurred. Federal contributions used or committed toward investments in properties and related capital assets are allocated to Deferred federal contributions - capital assets, and are recognized as revenue on the same basis as the amortization of the related assets.

Other contributions that are restricted for a specified use, including Centenary Fund contributions (note 11), are deferred and are recognized as revenue as the related expenditures are incurred.

Revenue from property operations is recognized at the time the accommodation has been provided and there is reasonable assurance regarding collectability of the amount due from the resident household. If there is significant uncertainty as to ultimate collection, revenue is recognized when cash is received.

Sales of land intended for single family residential development are recorded at the earlier of receipt of total sale proceeds or completion of the first floor joist stage of construction. Other land sales are recorded at the earlier of receipt of total sale proceeds or the date by which all material conditions required of the Corporation as specified in the sales agreement have been satisfied, and effective control of the property has passed to the purchaser.

The cost of land sales is allocated in proportion to anticipated sales revenue for each development project.

**Grants and subsidies**

Grant expenditures are recognized when an application for assistance has been approved and performance requirements have been met by the client.

Subsidy assistance is provided to non-profit housing sponsors and co-operatives in accordance with operating agreements that set forth either a specified amount of assistance to be provided each year or the basis on which eligibility for assistance will be determined. For the latter type of operating agreements, expenditures for subsidy assistance are recorded based on actual or estimated costs incurred by each housing sponsor in the year.

**Investment in properties**

Investment in properties is carried at cost (which includes land, acquisition or construction, administrative and carrying costs), less accumulated amortization. The recorded cost of certain properties is net of amounts provided by CMHC and municipalities in consideration for an ownership interest in the properties.

Properties are amortized on a straight-line basis over periods of up to forty years.

For properties whose service potential is impaired, due to a decline in the local demand for rental accommodation or other circumstances, the carrying amount is written down in proportion to the number of housing units for which vacancies are assessed by management as other than temporary in nature.

## Note 2: Significant Accounting Policies, Continued

### Land

Land is recorded at the lower of net realizable value and cost (which includes acquisition, development, administrative and carrying costs).

### Interest capitalization

Interest is capitalized on housing and land projects at rates established at individual project commitment dates, based on approximate market rates at the time.

### System development

Software license acquisitions and related applications development for which the total project cost is over $250,000 are capitalized. System development costs are amortized from the date the system is placed in use, over the estimated useful life of up to ten years.

### Loans receivable

Loans receivable are recorded at cost less an allowance for impairment. Cost includes amounts advanced, accrued interest and other charges, less repayments and subsidies.

The allowance for impairment consists of specific provisions for accounts considered to be impaired and a general provision for other potential future credit losses. The allowance is determined on the basis of a review of individual clients' payment records. Generally, management considers an account to be impaired if there is no longer reasonable assurance of timely collection of the full amount of principal and interest. Management also takes into consideration the estimated realizable value of mortgage security where applicable.

### Cash and cash equivalents (short-term indebtedness)

Cash and cash equivalents (short-term indebtedness) consists of cash on hand, balances with banks, and investments in money market instruments with a maturity of four months or less from the date of acquisition, net of outstanding cheques and the balance drawn by the Corporation under a line of credit facility with the General Revenue Fund. Cash equivalents are carried at cost, which approximates market value.

### Life interest agreements

The Corporation has received interest-free advances from the residents of certain seniors' housing projects in consideration for a life interest in a designated housing unit. Amounts received in respect of individual agreements are refundable to the residents or to their estate following termination of the life interest agreement, and are recorded as a liability of the Corporation.

### Guarantees and indemnities

Losses on guarantees and indemnities are provided for on the basis of an assessment of mortgage accounts that are in arrears, taking into consideration the fair value of the associated property net of selling costs.

## Note 2: Significant Accounting Policies, Continued

**Use of estimates**

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures for the reporting period. In determining estimates for the amortization of investment in properties and for the valuation of land held for future development, the Corporation's management assesses the economic useful life of properties and business and economic conditions that prevail and are expected to prevail. Due to the inherent uncertainty involved in such assessments, actual results could differ from management's estimates.

## Note 3: Change in Accounting Policy – Amortization of Investment in Properties

*(thousands)*

Effective January 1, 2004, the Corporation adopted the straight-line method to amortize its investment in properties. Previously, debt-financed properties were amortized using the sinking-fund method and other properties were amortized using the straight-line method. This change in accounting policy has been applied prospectively in accordance with the transitional provisions of CICA Handbook Section 1100, *Generally Accepted Accounting Principles*. Use of the straight-line method to amortize debt-financed properties resulted in an increase in Amortization expense of $6,961 for the year ended December 31, 2004.

## Note 4: Investment in Properties

*(thousands)*

**a) Carrying Amount**

| | | | 2004 | 2003 |
|---|---|---|---|---|
| | Cost | Accumulated Amortization | Carrying Amount | Carrying Amount |
| Wholly-owned housing projects | $ 182,949 | $ 44,904 | $ 138,045 | $ 149,174 |
| Housing investment | 159,359 | 59,280 | 100,079 | 111,319 |
| Construction in progress | 1,342 | --- | 1,342 | --- |
| Other properties | 882 | 41 | 841 | 497 |
| | **$ 344,532** | **$ 104,225** | **$ 240,307** | **$ 260,990** |

The carrying amount of Investment in properties is dependent upon the continued receipt of contributions from the General Revenue Fund and from CMHC.

Housing investment represents the Corporation's ownership interest in housing projects constructed or acquired pursuant to partnership agreements. The Corporation's cost is net of amounts provided by CMHC and municipalities in consideration for an ownership interest in the housing projects.

## Note 4: Investment in Properties, Continued

The Corporation and CMHC have executed a Declaration of Trust by which the Corporation is trustee for CMHC's ownership interest in partnership and 100% CMHC-owned housing projects. CMHC's ownership interest will be earned by the Corporation over the remainder of each project's CMHC subsidy commitment period, in amounts which correspond to CMHC's annual amortization of the assets. Accordingly, no increase in Investment in properties was recorded by the Corporation.

**b) Changes in Estimates used for Amortization**

During 2004 the Corporation reviewed its estimates of the useful life of properties, in the context of their respective service potential. These estimates are used to determine periods over which the Corporation's investment is amortized. The review resulted in adjustments to amortization periods for certain properties, effective January 1, 2004. The adjustments represent changes in accounting estimates, which accordingly are allocated to 2004 and future periods. The adjustments to amortization periods resulted in an increase in Amortization expense of $1,358 for the year ended December 31, 2004.

**c) Writedown of Vacant Housing Units**

The service potential of certain properties is impaired, due to a decline in the local demand for rental accommodation or other circumstances which have resulted in vacancies that are assessed by management as other than temporary in nature. A writedown of vacant housing units totalling $2,459 (2003 - $662) is included in Amortization expense.

## Note 5: Land

*(thousands)*

| | | | 2004 | 2003 |
|---|---|---|---|---|
| | Cost | Accumulated Provision for Loss | Carrying Amount | Carrying Amount |
| Developed and under development | $ 5,883 | $ 2,580 | $ 3,303 | $ 2,889 |
| Held for future development | 17,924 | 16,896 | 1,028 | 1,152 |
| | **$ 23,807** | **$ 19,476** | **$ 4,331** | **$ 4,041** |

December 31, 2004

## Note 6: System Development

*(thousands)*

| | Cost | Accumulated Amortization | 2004 Carrying Amount | 2003 Carrying Amount |
|---|---|---|---|---|
| Software license and upgrades | $ 872 | $ 102 | $ 770 | $ 857 |
| Applications development | 2,891 | 337 | 2,554 | 2,843 |
| | **$ 3,763** | **$ 439** | **$ 3,324** | **$ 3,700** |

Amortization of system development costs of $376 (2003 - $63) is included in Other operating expenditures.

## Note 7: Loans Receivable

*(thousands)*

Loans receivable are comprised of mortgages with an amortized cost of $2,531 (2003 - $2,729) and other loans with an amortized cost of $835 (2003 - $893), less an allowance for impairment of $998 (2003 - $1,047). Impaired accounts are as follows:

| | Amortized Cost | Allowance for Impairment | 2004 Carrying Amount | 2003 Carrying Amount |
|---|---|---|---|---|
| Mortgages | $ 420 | $ 171 | $ 249 | $ 291 |
| Other loans | 827 | 827 | — | 4 |
| | **$ 1,247** | **$ 998** | **$ 249** | **$ 295** |

## Saskatchewan Housing Corporation
## Notes to Consolidated Financial Statements

December 31, 2004

### Note 8: Long-term Debt

*(thousands)*

| | | 2004 | 2003 |
|---|---|---|---|
| Advances repayable to the General Revenue Fund: | | | |
| **Year Repayable** | **Weighted Average Interest Rate (%)** | | |
| 2008 | 5.50 | $ 6,500 | $ 6,500 |
| 2009 | 5.05 | 24,500 | 24,500 |
| 2019 | 6.27 | 31,106 | 31,106 |
| 2020 | 6.48 | 20,898 | 20,898 |
| | | $ 83,004 | $ 83,004 |
| Less: sinking funds accumulated to retire debt | | 3,813 | 2,971 |
| | | $ 79,191 | $ 80,033 |
| Mortgages payable to CMHC, secured by certain wholly-owned housing projects, due at various dates from December 1, 2011 to September 1, 2012, repayable in monthly installments of $140 including interest at rates from 5.52% to 6.24% | | 14,805 | 15,594 |
| | | **$ 93,996** | **$ 95,627** |

Under conditions attached to certain advances from the General Revenue Fund, the Corporation is required to pay annually into sinking funds administered by the Saskatchewan Department of Finance a minimum of one per cent of the advances outstanding. The investments held in the sinking funds are primarily Province of Saskatchewan debt instruments, with a weighted average yield of 6.56% (2003 – 6.82%).

Principal repayments and sinking fund installments due in each of the next five years are as follows:

| | |
|---|---|
| 2005 | $ 1,418 |
| 2006 | 1,468 |
| 2007 | 1,521 |
| 2008 | 8,011 |
| 2009 | 26,071 |

### Note 9: Land Profits Holding Account

Profits earned on land development projects are distributed according to agreements with municipalities, which specify that profits are to be transferred to a holding account for use in development of capital projects in the municipality as approved by the Corporation, including Social Housing or Affordable Housing projects. Interest is credited to the municipal share of the holding account balance at the average rate earned by the Corporation on investments in money market instruments.

## Saskatchewan Housing Corporation
## Notes to Consolidated Financial Statements

December 31, 2004

## Note 10: Deferred Federal Contributions

*(thousands)*

a) **Expenditures of Future Periods**

| | Social Housing Agreement | Affordable Housing Program Agreement | 2004 Total | 2003 Total |
|---|---|---|---|---|
| Balance, beginning of year | $ 107,490 | $ 1,806 | $ 109,296 | $ 87,108 |
| Contributions from CMHC | 59,370 | 5,183 | 64,553 | 66,034 |
| Interest credited | 2,503 | — | 2,503 | 2,470 |
| Contributions allocated to capital assets | (487) | — | (487) | (6,846) |
| Recognized as revenue | (55,508) | (4,590) | (60,098) | (39,530) |
| **Balance, end of year** | **$ 113,368** | **$ 2,399** | **$ 115,767** | **$ 109,296** |

Pursuant to the Social Housing Agreement, which took effect on January 1, 1997, CMHC will pay fixed annual contributions to the Corporation over the remainder of the CMHC subsidy commitment period for individual housing projects. The Agreement provides that at least a specified amount of the annual federal contributions must be applied toward housing programs which assist low income households, as defined in the Agreement. The portion of federal contributions that may be applied toward other housing programs within the scope of the Agreement is similarly specified. Unexpended federal contributions must be carried forward by the Corporation for use toward expenditures of future periods. Such contributions must be fully used, in accordance with the Agreement, by the Funding Expiration Date of December 31, 2038.

The objective of the Affordable Housing Program Agreement, which took effect on January 1, 2001, is to increase the off-reserve supply of affordable housing in Saskatchewan. The Agreement provides for CMHC to make matching contributions to the Corporation of up to $22,930 over a period ending March 31, 2007, based on cumulative Provincial contributions and contributions by other stakeholders used to fund eligible grant payments, subsidy commitments and investments in housing projects. Federal contributions used by the Corporation for these purposes and for management services associated with delivery of programs are recognized as revenue in the year in which the related expenditures are incurred.

**Subsequent Event**

On January 20, 2005, the Corporation and CMHC executed a Supplementary Agreement to the Affordable Housing Program Agreement. The Supplementary Agreement provides for CMHC to make additional matching contributions to the Corporation of up to $10,090 over a period ending March 31, 2008. These "Phase II" federal contributions must be used to provide housing principally for the benefit of low income households.

December 31, 2004

## Note 10: Deferred Federal Contributions, continued

b) **Capital Assets**

| | 2004 | 2003 |
|---|---|---|
| Balance, beginning of year: | $ 22,773 | $ 16,965 |
| Contributions allocated | 487 | 6,846 |
| Recognized as revenue: | | |
| Social Housing Agreement | (1,331) | (854) |
| Other agreements | (185) | (184) |
| **Balance, end of year** | **$ 21,744** | **$ 22,773** |

The Social Housing Agreement and the Affordable Housing Program Agreement provide that the Corporation may allocate federal contributions to investments in properties and related capital assets owned by the Corporation. Deferred federal contributions related to capital assets represent the unrecognized amount used or committed for that purpose, and include certain federal contributions received pursuant to other agreements. These contributions are recognized as revenue on the same basis as the amortization of the related assets.

## Note 11: Deferred Centenary Fund Contributions

*(thousands)*

| | | | 2004 | 2003 |
|---|---|---|---|---|
| | Expenditures Of Future Periods | Capital Assets | Total | Total |
| Balance, beginning of year | $ 7,833 | $ 5,316 | $ 13,149 | $ 8,652 |
| Contributions | --- | --- | --- | 5,000 |
| Recognized as revenue | (1,746) | (141) | (1,887) | (503) |
| **Balance, end of year** | **$ 6,087** | **$ 5,175** | **$ 11,262** | **$ 13,149** |

The Corporation has received Centenary Fund contributions for the specific purpose of developing housing, either by providing grants to third party sponsors or by constructing capital assets directly. Treasury Board directed that the Centenary Fund contributions shall be used for housing eligible under the Affordable Housing Program Agreement. Centenary Fund contributions are recognized as revenue on the same basis as the related grant expenditure or amortization of the Corporation's investment in a property, as applicable.

## Saskatchewan Housing Corporation
## Notes to Consolidated Financial Statements

December 31, 2004

### Note 12: Other Deferred Contributions Related to Capital Assets

*(thousands)*

| | 2004 | 2003 |
|---|---|---|
| Balance, beginning of year | $ 3,531 | $ 3,851 |
| Contributions | --- | 29 |
| Net book value of property disposals | (11) | (6) |
| Recognized as revenue | (304) | (343) |
| **Balance, end of year** | **$ 3,216** | **$ 3,531** |

This balance relates to certain properties transferred to the Corporation, as well as contributions provided by Saskatchewan government departments and municipalities for the construction or acquisition of housing by the Corporation. These contributions are recognized as revenue on the same basis as the amortization of the related properties.

### Note 13: Internally Restricted Net Assets

*(thousands)*

| | | | | 2004 | 2003 |
|---|---|---|---|---|---|
| | Replacement Reserve | Rejuvenation Commitments | Risk Reserve | Total | Total |
| Balance, beginning of year | $ 5,019 | $ 731 | $ 13,363 | $ 19,113 | $ 19,719 |
| Transfers from Unrestricted net assets | 2,093 | 425 | --- | 2,518 | 2,789 |
| Expenditures | (2,164) | (731) | --- | (2,895) | (3,395) |
| Net transfers to Unrestricted net assets | (71) | (306) | --- | (377) | (606) |
| **Balance, end of year** | **$ 4,948** | **$ 425** | **$ 13,363** | **$ 18,736** | **$ 19,113** |

**Replacement Reserve**

The Corporation makes an internal restriction of net assets each year to provide for replacement of appliances and for building renovations. As expenditures are incurred they are charged to operations, with a corresponding reduction to the reserve balance.

**Rejuvenation Commitments**

The Corporation and public housing authorities controlled by the Corporation enter into contracts for rejuvenation of housing projects. An internal restriction of net assets has been made to reflect outstanding commitments under rejuvenation contracts as of December 31, 2004.

**Risk Reserve**

The Social Housing Agreement provided for a one-time federal contribution of $11,700. This amount, plus other transfers from Unrestricted net assets, has been internally restricted for mitigating operating risks associated with the Corporation's financial responsibility for housing programs transferred from CMHC.

December 31, 2004

## Note 14: Financial Instruments

*(thousands)*

**Credit risk**

Accounts receivable consist primarily of amounts due from CMHC, federal Goods and Services Tax rebates and amounts due from non-profit housing sponsors, which in aggregate represent 71% (2003 - 72%) of balances outstanding. Credit risk on these accounts is minimal.

Credit risk arises from the possibility that tenants might be unable to fulfill their lease commitments. Public housing authorities mitigate this risk by conducting rental reference checks prior to tenant placement, through well defined procedures for addressing rent arrears, and by limiting the exposure to credit loss for any one tenant.

Credit risk also arises from the possibility that borrowers might default on their contractual loan obligations. Credit exposure on loans receivable is managed through appropriate account administration.

Credit risk associated with mortgage guarantees provided by the Corporation and the obligation to indemnify CMHC against losses on certain loans is described at Note 18, Contingencies.

**Interest rate risk**

The Corporation is exposed to interest rate risk on the maturity of its long-term debt. The Corporation manages this risk by obtaining long-term advances through the General Revenue Fund at fixed interest rates, and by renewing mortgage financing with CMHC at fixed interest rates for the maximum available term. As at December 31, 2004, the Corporation had no financial contracts in place to offset interest rate risk.

**Liquidity Risk**

Liquidity risk is the risk that the Corporation will not be able to meet its short-term financial obligations. To manage liquidity risk, the Corporation maintains adequate cash balances and invests in money market instruments with a maturity of four months or less from the date of acquisition. Also, the Corporation has established a line of credit facility with the General Revenue Fund, allowing the Corporation to access up to $45,000 on a revolving basis.

**Fair value of financial instruments**

The fair value of financial instruments represents an approximation of amounts that the Corporation would have received or paid, calculated at the reporting date, to settle these instruments prior to maturity. Fair values are based on market conditions at a specific point in time, and may not be reflective of future fair values. The fair values of certain instruments, including long-term debt and sinking fund investments, will fluctuate as market interest rates change.

The fair value of accounts receivable, cash and cash equivalents, and accounts payable and accruals approximates the carrying amount of these instruments due to the short period to maturity. Similarly, the fair value of loans receivable approximates the carrying amount because in most instances the interest rate is renewed annually.

## Note 14: Financial Instruments, continued

For other financial instruments, the carrying amounts and estimated fair values are as follows:

| | 2004 | | 2003 | |
|---|---|---|---|---|
| | Carrying Amount | Fair Value | Carrying Amount | Fair Value |
| Long-term debt | $ 97,809 | $ 107,364 | $ 98,598 | $ 100,015 |
| Sinking funds | 3,813 | 4,013 | 2,971 | 3,137 |

The estimated fair value of long-term debt is based on the present value of future cash flows discounted at the December 31 market rate of interest for Province of Saskatchewan or Government of Canada debt instruments with a similar maturity date, as applicable. The estimated fair value of sinking fund investments is based on closing market interest rates at December 31.

The fair value of life interest agreements is not reported as it is not practically determinable, since there is no fixed repayment date for the individual agreements. Similarly, the fair value of mortgage guarantees and the obligation to indemnify CMHC against losses on certain loans (note 18) is not practically determinable, since there is no market for these instruments.

## Note 15: Operating Expenditures

*(thousands)*

| | 2004 | 2003 |
|---|---|---|
| Maintenance and rejuvenation | $ 33,751 | $ 32,774 |
| Utilities | 18,196 | 17,268 |
| Grants in lieu of property taxes | 16,337 | 16,110 |
| Other operating | 27,383 | 27,322 |
| | **$ 95,667** | **$ 93,474** |

## Note 16: Grants and Subsidies

(thousands)

| | 2004 | 2003 |
|---|---|---|
| Housing Renovation Program Agreement | $ 7,174 | $ 2,756 |
| Affordable Housing Program Agreement | 6,803 | 5,241 |
| Subsidy assistance - Non-profit housing | 21,968 | 19,864 |
| Subsidy assistance - Co-operative housing | 2,230 | 2,333 |
| Other grants and subsidies | 3,387 | 3,500 |
| | **$ 41,571** | **$ 33,694** |

## Note 16: Grants and Subsidies, continued

The Housing Renovation Program Agreement with CMHC establishes a structure for cost-shared programs that provide assistance to homeowners and landlords for repairs to and rehabilitation of properties occupied by low income households. CMHC will contribute up to 75% of funding for eligible program costs committed before the March 31, 2006 Agreement expiry date.

Subsidy assistance is provided to non-profit housing sponsors and co-operatives in accordance with operating agreements that set forth either a specified amount of assistance to be provided each year or the basis on which eligibility for assistance will be determined. These agreements expire at various dates to the year 2029 (note 19 (d)).

Subsidy assistance - Non-profit housing includes assistance of $2,206 (2003 - $2,131) provided to Regional Health Authorities, in respect of certain nursing home facilities.

## Note 17: Interest Expense

*(thousands)*

| | 2004 | 2003 |
|---|---|---|
| Interest incurred | $ 8,517 | $ 8,724 |
| Less: Interest income | (1,226) | (641) |
| Interest capitalized | (194) | (157) |
| | **$ 7,097** | **$ 7,926** |

Interest incurred is comprised of $5,985 (2003 - $6,514) paid during the year, $2,503 (2003 - $2,470) credited to Deferred federal contributions and $33 (2003 - $16) credited to the Land profits holding account, less a reduction in accruals of $4 (2003 - $276).

Interest incurred includes $4,899 (2003 - $4,903) on long-term advances repayable to the General Revenue Fund and $ 0 (2003 - $244) on a line of credit facility. Accrued interest payable to the General Revenue Fund at December 31, 2004 totalled $1,273 (2003 - $1,273).

## Note 18: Contingencies

*(thousands)*

**a) Social Housing Agreement**

Pursuant to the Social Housing Agreement, the Corporation assumed responsibility for administration of a portfolio of mortgage loans provided by CMHC to third party housing sponsors, including accounts added to the portfolio since the Agreement took effect on January 1, 1997. The Agreement states that the Corporation shall indemnify CMHC against all losses and expenses arising from defaults by borrowers. As at December 31, 2004, mortgages with an aggregate balance of $219,936 (2003 - $231,477) were outstanding. The mortgages are being amortized through monthly payments and mature at various dates to the year 2030.

The portfolio includes 169 mortgages, totalling $94,990, provided to non-profit and co-operative housing sponsors who receive ongoing subsidy assistance from the Corporation that is presently sufficient to enable mortgage payments to be made when due. The portfolio also includes 260 mortgages, totalling $124,946, provided to sponsors of nursing home or group home facilities who receive funding for operations from the Department of Health or the Department of Community Resources and Employment, respectively.

## Note 18: Contingencies, continued

Upon signing the Social Housing Agreement, the Corporation received a one-time federal contribution of $11,700 in consideration for assuming financial responsibility for housing programs transferred from CMHC, including the portfolio of indemnified mortgage loans. The Corporation has established a Risk Reserve (note 13) to fund losses incurred on these loans. As at December 31, 2004, none of the mortgages administered on behalf of CMHC were in default, and accordingly no liability is recorded in respect of the Corporation's obligation to indemnify CMHC.

**b) Saskatchewan Mortgage Guarantee Program**

During 1986 and 1987 the Corporation provided mortgage guarantees to private lenders financing certain new housing construction. As at December 31, 2004, a total of 22 (2003 - 33) mortgage guarantees were in effect, and the outstanding balance of mortgages guaranteed was $2,897 (2003 - $3,493). The mortgages are being amortized through monthly payments and mature at various dates to the year 2023.

The guarantees are in respect of mortgages advanced to individual homeowners, except for mortgages totalling $2,280 (2003 - $2,505) provided to the sponsors of certain seniors' housing projects.

Management believes that credit risk on these guarantees is minimal, due to the maturity of the mortgage portfolio. As at December 31, 2004, none of the mortgages were in default, and accordingly no liability is recorded in respect of the guarantees provided by the Corporation.

## Note 19: Contractual Obligations

*(thousands)*

The Corporation had the following contractual obligations as at December 31, 2004:

(a) Construction costs of $3,906;

(b) Land development costs of $2,886;

(c) Rejuvenation expenditures of $425; and

(d) Grants and subsidies:

The Corporation has issued commitments under various programs for grants or ongoing subsidy assistance to individual homeowners, developers, landlords, co-operatives and non-profit sponsors of housing. As at December 31, 2004, the Corporation's commitments for grants for which performance requirements have not been met totalled $5,947. An estimate of the cost of ongoing subsidy assistance for the next five years is as follows:

| 2005 | 2006 | 2007 | 2008 | 2009 |
|---|---|---|---|---|
| $21,200 | $20,500 | $18,800 | $18,000 | $17,800 |

Uncertainty regarding future interest rates and other economic factors precludes reasonable estimation of the Corporation's obligations for ongoing assistance beyond a five-year period.

December 31, 2004

## Note 20: Related Party Transactions

*(thousands)*

Included in these consolidated financial statements are transactions with various Saskatchewan Crown corporations, departments, and agencies related to the Corporation by virtue of common control by the Government of Saskatchewan, collectively referred to as "related parties".

Transactions with related parties in the normal course of operations are settled at prevailing market prices under normal trade terms. These transactions are not significant to the Corporation's consolidated operations or financial position except as described below.

| | 2004 | 2003 |
|---|---|---|
| Expenditures: | | |
| Services provided by Saskatchewan Power Corporation ("SaskPower") | $ 4,727 | $ 4,668 |
| Services provided by SaskEnergy Incorporated ("SaskEnergy") | 8,361 | 7,653 |
| Services provided by Department of Community Resources and Employment | 5,550 | 5,482 |
| Investment in land, for the year ended December 31: | | |
| Services provided by SaskPower | $ --- | $ 71 |
| Services provided by SaskEnergy | 66 | 108 |
| Accounts payable and accruals, as at December 31: | | |
| SaskPower | $ 286 | $ 221 |
| SaskEnergy | 377 | 450 |
| Department of Community Resources and Employment | --- | 1,960 |

The Department of Community Resources and Employment provides management services to the Corporation. Charges are recorded for administration of housing operations and other programs within the scope of the Social Housing Agreement, and for delivery of programs within the scope of other agreements between the Corporation and CMHC. Amounts charged to the Corporation do not exceed related costs incurred.

The Corporation pays Provincial Sales Tax to the Saskatchewan Department of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of such purchases.

Other transactions with and amounts due to related parties are described separately in these consolidated financial statements and the notes thereto.

## Note 21: Comparative Information

Certain 2003 comparative information has been reclassified to conform to the current year's presentation.

## Office Locations

- 6th Floor, Victoria Tower
  1855 Victoria Avenue
  Regina, Saskatchewan
  S4P 3V7

  1-800-667-7567

- 10th Floor, McIntosh Mall
  800 Central Avenue
  P.O. Box 3003
  Prince Albert, Saskatchewan
  S6V 6G1

  1-800-667-9656

- 9th Floor, Sturdy Stone Building
  122 - 3rd Avenue North
  Saskatoon, Saskatchewan
  S7K 2H6

  1-866-245-5758

To inquire about available rental housing and eligibility requirements, contact the housing authority in your community as listed in the local telephone directory.

For additional copies of this annual report, call 1-800-667-7567.

Saskatchewan
Housing
Corporation

An Agency of
Community Resources
and Employment

# SUPPLIER, GRANT AND OTHER PAYMENTS FOR 2004

## Saskatchewan Housing Corporation

## Supplier payments for the year 2004

**Listed are payees who received $50,000 for more from the Corporation, a Housing Authority, or Territory Operations for the provision of goods and services. Also reported are amounts over $50,000 advanced to Housing Authorities and Territory Operations offices; these inter-entity transactions are eliminated upon preparation of the Consolidated Financial Statements for Saskatchewan Housing Corporation. Segmented information is provided for Corporate, Authority, or Territory payments over $20,000.**

| | | | | | |
|---|---|---|---|---|---|
| A & M Renovations Operating | Beaver River Regional Hsg. Authority | $ | 64,243 | $ | 64,585 |
| | Various Corporate / Authorities / Territories | $ | 342 | | |
| A1 Power Door Ltd. | Various Corporate / Authorities / Territories | | | $ | 61,337 |
| Abbate, Bill | Prince Albert Hsg. Authority | | | $ | 60,542 |
| Ace Lumber & Building Supplies | Meadow Lake Hsg. Auth. | $ | 26,370 | $ | 68,906 |
| | Beaver River Regional Hsg. Authority | $ | 42,536 | | |
| Action Plumbing & Heating | Saskatoon Hsg. Authority | $ | 184,528 | $ | 235,906 |
| | Various Corporate / Authorities / Territories | $ | 51,379 | | |
| Adair Construction Ltd. | Moosomin Hsg. Authority | | | $ | 78,949 |
| Adams Enterprises | La Ronge Hsg. Authority | $ | 42,193 | $ | 187,229 |
| | Saskatchewan Housing Corporation | $ | 145,035 | | |
| Aizer Contracting Inc | Fort Qu'Appelle Hsg. Authority | | | $ | 78,057 |
| All Interiors | Swift Current Hsg. Authority | | | $ | 52,281 |
| Allan Construction Co. Ltd. | Kindersley Hsg. Authority | $ | 77,130 | $ | 102,798 |
| | Saskatchewan Housing Corporation | $ | 25,401 | | |
| | Various Corporate / Authorities / Territories | $ | 268 | | |
| Alpine Ceramics | Regina Hsg. Authority | | | $ | 66,953 |
| Alpine Decorating | Saskatoon Hsg. Authority | | | $ | 62,535 |
| Alsask Fire Equipment Ltd. | Regina Hsg. Authority | $ | 24,360 | $ | 55,964 |
| | Various Corporate / Authorities / Territories | $ | 31,605 | | |
| Alumi Glass | Various Corporate / Authorities / Territories | | | $ | 60,256 |
| Amalgamated Builders Corp. | Saskatchewan Housing Corporation | | | $ | 401,765 |
| Amre Supply Inc. | Regina Hsg. Authority | $ | 50,504 | $ | 203,636 |
| | Saskatoon Hsg. Authority | $ | 64,664 | | |
| | Various Corporate / Authorities / Territories | $ | 88,468 | | |
| Amtech Electric Ltd. | Saskatoon Hsg. Authority | $ | 47,041 | $ | 51,596 |
| | Various Corporate / Authorities / Territories | $ | 4,555 | | |
| AODBT Architects | Prince Albert Hsg. Authority | $ | 65,479 | $ | 74,056 |
| | Various Corporate / Authorities / Territories | $ | 8,576 | | |
| Ashly Cabinets & Windows | Nipawin Hsg. Authority | $ | 20,318 | $ | 228,228 |
| | Melfort Hsg. Authority | $ | 27,744 | | |
| | St. Louis Hsg. Authority | $ | 8,467 | | |
| | Paddockwood Hsg. Authority | $ | 2,004 | | |
| | Prince Albert Hsg. Authority | $ | 73,046 | | |
| | Saskatchewan Housing Corporation | $ | 91,303 | | |
| | Various Corporate / Authorities / Territories | $ | 5,346 | | |
| ASL Paving Ltd. | Saskatchewan Housing Corporation | | | $ | 486,202 |

## Saskatchewan Housing Corporation

## Supplier payments for the year 2004

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| | | | | | |
|---|---|---|---|---|---|
| Assiniboia, Town of | Assiniboia Hsg. Authority | $ | 35,220 | $ | 50,825 |
| | Various Corporate / Authorities / Territories | $ | 15,605 | | |
| Ball & Sons Heating Co. Ltd. | Cumberland House Hsg. Authority | $ | 31,017 | $ | 146,659 |
| | Saskatchewan Housing Corporation | $ | 77,240 | | |
| | Various Corporate / Authorities / Territories | $ | 38,402 | | |
| Banda Flooring | Tisdale Hsg. Authority | $ | 49,919 | $ | 50,920 |
| | Various Corporate / Authorities / Territories | $ | 1,001 | | |
| Battleford, Town of | Battleford Hsg. Authority | | | $ | 103,469 |
| Beauval, Northern Village of | Beaver River Regional Hsg. Authority | $ | 68,606 | $ | 87,668 |
| | Various Corporate / Authorities / Territories | $ | 19,063 | | |
| Beehive Floorings Group | Saskatoon Hsg. Authority | $ | 173,174 | $ | 192,349 |
| | Various Corporate / Authorities / Territories | $ | 20,174 | | |
| Big River Co-op Home Centre | Saskatchewan Housing Corporation | $ | 108,600 | $ | 120,657 |
| | Various Corporate / Authorities / Territories | $ | 12,058 | | |
| Brent Lachapelle's Painting & Decorating | Swift Current Hsg. Authority | | | $ | 55,524 |
| Brightstar Construction | Saskatoon Hsg. Authority | $ | 178,885 | $ | 181,488 |
| | Various Corporate / Authorities / Territories | $ | 2,603 | | |
| Buburuz Decorating | Regina Hsg. Authority | | | $ | 99,006 |
| Buffalo Narrows, Northern Village of | Buffalo Narrows Regional Hsg. Authority | $ | 82,115 | $ | 87,193 |
| | Various Corporate / Authorities / Territories | $ | 5,078 | | |
| Burnouf Contracting | Beaver River Regional Hsg. Authority | $ | 29,522 | $ | 101,360 |
| | Saskatchewan Housing Corporation | $ | 71,033 | | |
| | Various Corporate / Authorities / Territories | $ | 805 | | |
| C & E Mechanical Inc. | Moose Jaw Hsg. Authority | $ | 30,592 | $ | 145,143 |
| | Kipling Hsg. Authority | $ | 110,135 | | |
| | Various Corporate / Authorities / Territories | $ | 4,416 | | |
| C & S Builders Ltd | Moose Jaw Hsg. Authority | | | $ | 85,743 |
| Camco Inc. | Beaver River Regional Hsg. Authority | $ | 25,325 | $ | 519,611 |
| | Regina Hsg. Authority | $ | 187,885 | | |
| | Saskatchewan Housing Corporation | $ | 27,258 | | |
| | Saskatoon Hsg. Authority | $ | 28,379 | | |
| | Weyburn Hsg. Authority | $ | 47,863 | | |
| | Various Corporate / Authorities / Territories | $ | 202,900 | | |
| Canora, Town of | Canora Hsg. Authority | $ | 97,107 | $ | 98,382 |
| | Various Corporate / Authorities / Territories | $ | 1,275 | | |
| Capital Pension & Benefits | Humboldt Hsg. Authority | $ | 22,566 | $ | 1,269,849 |
| | Lloydminster Hsg. Authority | $ | 21,496 | | |
| | Meadow Lake Hsg. Authority | $ | 27,924 | | |
| | Melfort Hsg. Authority | $ | 48,354 | | |
| | Moose Jaw Hsg. Authority | $ | 100,786 | | |

## Saskatchewan Housing Corporation

## Supplier payments for the year 2004

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| | | | | | |
|---|---|---|---|---|---|
| Capital Pension & Benefits (continued) | North Battleford Hsg. Authority | $ | 80,843 | | |
| | Plains Hsg. Authority | $ | 48,265 | | |
| | Prince Albert Hsg. Authority | $ | 120,386 | | |
| | Regina Hsg. Authority | $ | 183,066 | | |
| | Saskatoon Hsg. Authority | $ | 227,418 | | |
| | Swift Current Hsg. Authority | $ | 43,962 | | |
| | Tisdale Hsg. Authority | $ | 22,369 | | |
| | Treeline Hsg. Authority | $ | 108,569 | | |
| | Weyburn Hsg. Authority | $ | 40,977 | | |
| | Various Corporate / Authorities / Territories | $ | 172,867 | | |
| Carpet World | Prince Albert Hsg. Authority | $ | 165,082 | $ | **188,160** |
| | Various Corporate / Authorities / Territories | $ | 23,078 | | |
| Carrot River, Town of | Carrot River Hsg. Authority | | | $ | **60,196** |
| Cash'n Carry Flooring | Moose Jaw Hsg. Authority | $ | 206,975 | $ | **212,318** |
| | Various Corporate / Authorities / Territories | $ | 5,343 | | |
| CEL Electric Ltd. | Melfort Hsg. Authority | $ | 44,135 | $ | **191,908** |
| | Kerrobert Hsg. Authority | $ | 23,005 | | |
| | Kinderlsey Hsg. Authority | $ | 31,793 | | |
| | Various Corporate / Authorities / Territories | $ | 92,975 | | |
| Century Glass | Yorkton Hsg. Authority | $ | 20,407 | $ | **94,962** |
| | Canora Hsg. Authority | $ | 20,673 | | |
| | Springside Hsg. Authority | $ | 20,015 | | |
| | Various Corporate / Authorities / Territories | $ | 33,867 | | |
| Clark Roofing (1964) Ltd. | Nipawin Hsg. Authority | $ | 100,507 | $ | **319,768** |
| | Yorkton Hsg. Authority | $ | 219,261 | | |
| Clearwater Electric | La Loche Hsg. Authority | | | $ | **161,616** |
| CMHC | Saskatchewan Housing Corporation | | | $ | **26,633,831** |
| Complete Construction | Delisle Hsg. Authority | $ | 29,365 | $ | **74,472** |
| | Dundurn Hsg. Authority | $ | 27,723 | | |
| | Various Corporate / Authorities / Territories | $ | 17,384 | | |
| Con-force Structures Ltd. | Saskatchewan Housing Corporation | | | $ | **64,521** |
| Coronach, Town of | Coronach Hsg. Authority | | | $ | **57,944** |
| Creighton, Town of | Northeast Regional Hsg. Authority | $ | 75,371 | $ | **81,253** |
| | Various Corporate / Authorities / Territories | $ | 5,881 | | |
| Cumberland House, Northern Village of | Cumberland House Hsg. Authority | $ | 82,340 | $ | **103,701** |
| | Saskatchewan Housing Corporation | $ | 21,361 | | |
| Custom Countertops Ltd. | Moose Jaw Hsg. Authority | $ | 20,085 | $ | **137,869** |
| | Regina Hsg. Authority | $ | 39,421 | | |
| | Saskatoon Hsg. Authority | $ | 65,063 | | |
| | Various Corporate / Authorities / Territories | $ | 13,300 | | |

## Saskatchewan Housing Corporation

## Supplier payments for the year 2004

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| | | | | |
|---|---|---|---|---|
| Cypress Sales Partnership | Various Corporate / Authorities / Territories | | | $ 58,904 |
| D & R Roofing Inc. | Regina Hsg. Authority | | | $ 51,591 |
| D. W. Wallace Construction | Frontier Hsg. Authority | $ | 29,186 | $ 101,171 |
| | Saskatchewan Housing Corporation | $ | 55,025 | |
| | Various Corporate / Authorities / Territories | $ | 16,961 | |
| David W. Edwards Architect Ltd | Saskatchewan Housing Corporation | | | $ 235,457 |
| Decor Complete Ltd. | Swift Current Hsg. Authority | $ | 87,034 | $ 115,137 |
| | Various Corporate / Authorities / Territories | $ | 28,103 | |
| Department Of Finance - CPP | Saskatchewan Housing Corporation | | | $ 5,483,795 |
| Desjarlais, Leon | Ile a La Crosse Housing Authority | | | $ 146,749 |
| Dewpoint Appliance Service | Regina Hsg. Authority | $ | 58,038 | $ 59,990 |
| | Various Corporate / Authorities / Territories | $ | 1,952 | |
| Domco Construction Inc. | Saskatchewan Housing Corporation | $ | 1,647,600 | $ 1,650,009 |
| | Various Corporate / Authorities / Territories | $ | 2,409 | |
| Dominion Construction Co. Inc. | Moose Jaw Hsg. Authority | $ | 265,548 | $ 861,992 |
| | Melfort Hsg. Authority | $ | 247,298 | |
| | North Battleford Hsg. Authority | $ | 183,842 | |
| | Regina Hsg. Authority | $ | 103,603 | |
| | Saskatchewan Housing Corporation | $ | 61,699 | |
| Don Parker Consulting Services Ltd. | Swift Current Hsg. Authority | $ | 52,155 | $ 70,653 |
| | Various Corporate / Authorities / Territories | $ | 18,498 | |
| Econo Lumber | Prince Albert Hsg. Authority | $ | 67,098 | $ 68,255 |
| | Various Corporate / Authorities / Territories | $ | 1,157 | |
| EDS Canada Inc. | Saskatchewan Housing Corporation | | | $ 468,061 |
| Energy Doctor | Meadow Lake Hsg Authority | $ | 24,392 | $ 220,123 |
| | Nipawin Hsg. Authority | $ | 89,310 | |
| | Zenon Park Hsg. Authority | $ | 26,769 | |
| | Prince Albert Hsg. Authority | $ | 77,304 | |
| | Various Corporate / Authorities / Territories | $ | 2,349 | |
| ESP Construction | Regina Hsg. Authority | $ | 412,531 | $ 419,062 |
| | Various Corporate / Authorities / Territories | $ | 6,530 | |
| Esterhazy, Town of | Esterhazy Hsg. Authority | | | $ 74,027 |
| Estevan, City of | Estevan Hsg. Authority | | | $ 255,684 |
| Estevan Housing Authority | Saskatchewan Housing Corporation | | | $ 175,000 |
| Everflow Eaves & Exteriors | Regina Hsg. Authority | | | $ 52,500 |

## Saskatchewan Housing Corporation

## Supplier payments for the year 2004

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| | | | | | |
|---|---|---|---|---|---|
| Federated Co-operatives Ltd. | Beaver River Regional Hsg. Authority | $ | 21,059 | $ | 105,317 |
| | Cumberland House Hsg. Authority | $ | 60,662 | | |
| | Various Corporate / Authorities / Territories | $ | 23,596 | | |
| Figley Consulting Assoc. Ltd. | Saskatchewan Housing Corporation | | | $ | 67,413 |
| Fiorante Floors & Interiors | Regina Hsg. Authority | | | $ | 252,111 |
| First General Services | Warman Hsg. Authority | $ | 20,170 | $ | 253,767 |
| | Prince Albert Hsg. Authority | $ | 24,183 | | |
| | Saskatchewan Housing Corporation | $ | 209,415 | | |
| Fort Qu'appelle, Town of | Fort Qu'Appelle Hsg. Authority | | | $ | 91,034 |
| Fran's Painting | Saskatoon Hsg. Authority | $ | 134,635 | $ | 159,475 |
| | Various Corporate / Authorities / Territories | $ | 24,840 | | |
| G & J Construction | Saskatchewan Housing Corporation | | | $ | 111,382 |
| G & S Build All | Saskatchewan Housing Corporation | $ | 128,469 | $ | 130,183 |
| | Various Corporate / Authorities / Territories | $ | 1,715 | | |
| Gardiner Plumbing Ltd. | Ile a La Crosse Hsg. Authority | $ | 29,543 | $ | 186,946 |
| | Saskatchewan Housing Corporation | $ | 142,453 | | |
| | Various Corporate / Authorities / Territories | $ | 14,950 | | |
| Gardiner, Barry | Ile a La Crosse Hsg. Authority | | | $ | 112,314 |
| General Paint | Prince Albert Hsg. Authority | $ | 69,370 | $ | 69,464 |
| | Various Corporate / Authorities / Territories | $ | 94 | | |
| George Adams Carpentry & Construction | Regina Hsg. Authority | $ | 88,205 | $ | 88,432 |
| | Various Corporate / Authorities / Territories | $ | 227 | | |
| Goldstar Contracting | Regina Hsg. Authority | | | $ | 61,169 |
| GP Custom Contracting Ltd. | Regina Hsg. Authority | | | $ | 58,535 |
| Great West Life Assurance | Meadow Lake Hsg. Authority | $ | 22,515 | $ | 827,232 |
| | Melfort Hsg. Authority | $ | 30,584 | | |
| | Moose Jaw Hsg. Authority | $ | 59,843 | | |
| | North Battleford Hsg. Authority | $ | 55,408 | | |
| | Plains Hsg. Authority | $ | 22,874 | | |
| | Prince Albert Hsg. Authority | $ | 78,195 | | |
| | Regina Hsg. Authority | $ | 133,765 | | |
| | Saskatoon Hsg. Authority | $ | 148,210 | | |
| | Swift Current Hsg. Authority | $ | 24,904 | | |
| | Treeline Hsg. Authority | $ | 76,418 | | |
| | Weyburn Hsg. Authority | $ | 25,902 | | |
| | Wynyard Hsg. Authority | $ | 32,100 | | |
| | Yorkton Hsg. Authority | $ | 57,427 | | |
| | Various Corporate / Authorities / Territories | $ | 59,087 | | |
| Green Lake, Northern Village of | Beaver River Regional Hsg. Authority | | | $ | 59,711 |
| Haid Construction Ltd. | Saskatoon Hsg. Authority | | | $ | 327,235 |

## Saskatchewan Housing Corporation

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| | | | | | |
|---|---|---|---|---|---|
| Halladay, Cliff | Regina Hsg. Authority | $ | 111,321 | $ | 111,566 |
| | Various Corporate / Authorities / Territories | $ | 245 | | |
| Harding Boss & Mcleod Surveys Ltd. | Saskatchewan Housing Corporation | $ | 77,245 | $ | 83,922 |
| | Various Corporate / Authorities / Territories | $ | 6,677 | | |
| High Country Contracting Ltd. | Saskatchewan Housing Corporation | | | $ | 62,655 |
| Hoksbergen, Morley | Cumberland House Hsg. Authority | $ | 79,231 | $ | 82,987 |
| | Various Corporate / Authorities / Territories | $ | 3,756 | | |
| Horizon Interiors | Glaslyn Hsg. Authority | $ | 28,710 | $ | 50,225 |
| | Various Corporate / Authorities / Territories | $ | 21,515 | | |
| Hudson Bay, Town of | Hudson Bay Hsg. Authority | | | $ | 54,269 |
| Humboldt, City of | Humboldt Hsg. Authority | $ | 190,151 | $ | 215,218 |
| Humboldt Lumber Mart | Humboldt Hsg. Authority | $ | 38,606 | $ | 55,202 |
| | Various Corporate / Authorities / Territories | $ | 16,596 | | |
| Humboldt Territory Operations | Saskatchewan Housing Corporation | | | $ | 360,766 |
| Ile A La Crosse, Northern Village of | Ile a La Crosse Hsg. Authority | $ | 169,374 | $ | 203,189 |
| | Saskatchewan Housing Corporation | $ | 33,816 | | |
| J. D. Edwards World Solutions | Saskatchewan Housing Corporation | | | $ | 81,523 |
| J. Hordyski Contracting | La Ronge Hsg. Authority | $ | 102,636 | $ | 151,982 |
| | Saskatchewan Housing Corporation | $ | 49,345 | | |
| J.J. Renovations | La Loche Hsg. Authority | $ | 152,206 | $ | 217,783 |
| | La Loche Non-Profit Hsg. Corporation | $ | 36,815 | | |
| | Saskatchewan Housing Corporation | $ | 28,762 | | |
| Kadam Developments Ltd. | Saskatchewan Housing Corporation | | | $ | 275,165 |
| Kamsack, Town of | Kamsack Hsg. Authority | | | $ | 58,574 |
| Karlson's Painting | Weyburn Hsg. Authority | | | $ | 91,973 |
| Kenny's Renovating | Ile a La Crosse Hsg. Authority | $ | 39,995 | $ | 52,740 |
| | Various Corporate / Authorities / Territories | $ | 12,745 | | |
| Key Comm Consulting Ltd. | Various Corporate / Authorities / Territories | | | $ | 77,750 |
| Kindersley Housing Authority | Saskatchewan Housing Corporation | | | $ | 214,556 |
| Kindersley, Town of | Kindersley Hsg. Authority | | | $ | 102,725 |
| Kone Inc. | Regina Hsg. Authority | $ | 46,379 | $ | 110,305 |
| | Saskatoon Hsg. Authority | $ | 20,884 | | |
| | Yorkton Hsg. Authority | $ | 22,350 | | |
| | Various Corporate / Authorities / Territories | $ | 20,691 | | |

## Saskatchewan Housing Corporation

## Supplier payments for the year 2004

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| | | | | | |
|---|---|---|---|---|---|
| KPMG LLP Acct. Service Centre | Saskatchewan Housing Corporation | | | $ | 165,872 |
| Krushelinski, Brian | Saskatoon Hsg. Authority | | | $ | 106,240 |
| L & B Roofing Limited | Regina Hsg. Authority | | | $ | 127,514 |
| L & M Renovations | Cumberland House Hsg. Authority | $ | 54,205 | $ | 58,499 |
| | Various Corporate / Authorities / Territories | $ | 4,294 | | |
| La Loche Community Development Corp | Saskatchewan Housing Corporation | | | $ | 52,441 |
| La Loche, Northern Village of | La Loche Hsg. Authority | $ | 246,233 | $ | 318,052 |
| | La Loche Non-Profit Hsg. Corporation | $ | 34,748 | | |
| | Saskatchewan Housing Corporation | $ | 37,071 | | |
| La Ronge, Town of | La Ronge Hsg. Authority | $ | 101,277 | $ | 121,588 |
| | Saskatchewan Housing Corporation | $ | 20,311 | | |
| Laval Flooring | Saskatoon Hsg. Authority | $ | 178,137 | $ | 204,219 |
| | Various Corporate / Authorities / Territories | $ | 26,082 | | |
| Lindsey, Pat | Regina Hsg. Authority | $ | 96,816 | $ | 98,202 |
| | Various Corporate / Authorities / Territories | $ | 1,386 | | |
| Litemor Distributors Saskatoon | Estevan Hsg. Authority | $ | 20,018 | $ | 306,852 |
| | Nipawin Hsg. Authority | $ | 25,383 | | |
| | North Battleford Hsg. Authority | $ | 51,349 | | |
| | Regina Hsg. Authority | $ | 56,503 | | |
| | Weyburn Hsg. Authority | $ | 22,475 | | |
| | Various Corporate / Authorities / Territories | $ | 131,124 | | |
| Lloydminster, City of | Lloydminster Hsg. Authority | | | $ | 168,786 |
| Loraas Disposal Services Ltd. | Regina Hsg. Authority | $ | 67,714 | $ | 166,106 |
| | Saskatoon Hsg. Authority | $ | 85,941 | | |
| | Various Corporate / Authorities / Territories | $ | 12,451 | | |
| Lydale Construction (1983) Co. Ltd. | Saskatoon Hsg. Authority | $ | 36,566 | $ | 137,815 |
| | Saskatchewan Housing Corporation | $ | 90,950 | | |
| | Various Corporate / Authorities / Territories | $ | 10,299 | | |
| M-J Drywall & Improvements | Regina Hsg. Authority | $ | 65,723 | $ | 66,457 |
| | Various Corporate / Authorities / Territories | $ | 733 | | |
| Macpherson Leslie & Tyerman | Saskatchewan Housing Corporation | | | $ | 53,144 |
| Mandala Systems Ltd. | Various Corporate / Authorities / Territories | | | $ | 69,818 |
| Maple Creek, Town of | Maple Creek Hsg. Authority | | | $ | 54,817 |
| Marathon Mechanical (1993) Inc. | Lebret Hsg. Authority | | | $ | 58,957 |
| Marsh Canada Limited | Saskatchewan Housing Corporation | | | $ | 628,714 |
| Mayfair Paint & Glass Ltd. | Saskatoon Hsg. Authority | $ | 46,328 | $ | 52,646 |
| | Various Corporate / Authorities / Territories | $ | 6,317 | | |

## Saskatchewan Housing Corporation

## Supplier payments for the year 2004

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| | | | | |
|---|---|---|---|---|
| McDougall Gauley | Saskatchewan Housing Corporation | | $ | 166,691 |
| Meadow Lake Bldg Supplies Ltd | Saskatchewan Housing Corporation | | $ | 236,111 |
| Meadow Lake Home Building Centre | Beaver River Regional Hsg. Authority | $ 28,413 | $ | 60,205 |
| | Ile a La Crosse Hsg. Authority | $ 21,516 | | |
| | Various Corporate / Authorities / Territories | $ 10,277 | | |
| Meadow Lake Housing Authority | Saskatchewan Housing Corporation | | $ | 149,514 |
| Meadow Lake Properties | Meadow Lake Hsg. Authority | $ 31,057 | $ | 246,822 |
| | Saskatchewan Housing Corporation | $ 215,765 | | |
| Meadow Lake, Town of | Various Corporate / Authorities / Territories | | $ | 142,928 |
| Meadowview Contracting Ltd. | Cumberland House Hsg. Authority | $ 73,173 | $ | 436,249 |
| | La Ronge Hsg. Authority | $ 58,034 | | |
| | Saskatchewan Housing Corporation | $ 305,043 | | |
| Melfort, City of | Melfort Hsg. Authority | $ 164,575 | $ | 199,110 |
| | Various Corporate / Authorities / Territories | $ 34,536 | | |
| Melfort Territory Operations | Saskatchewan Housing Corporation | $ 600,000 | $ | 600,000 |
| Melville, City of | Various Corporate / Authorities / Territories | | $ | 166,585 |
| Melville Housing Authority | Saskatchewan Housing Corporation | $ 140,162 | $ | 142,184 |
| | Various Corporate / Authorities / Territories | $ 2,022 | | |
| Merasty, Leo | Saskatchewan Housing Corporation | | $ | 115,485 |
| Methy Construction | La Loche Non-Profit Hsg. Corporation | $ 58,275 | $ | 63,821 |
| | Various Corporate / Authorities / Territories | $ 5,545 | | |
| Mews Corporation | Saskatchewan Housing Corporation | | $ | 50,166 |
| Michaud, Gail | Saskatchewan Housing Corporation | | $ | 67,236 |
| Midland Glass | Humboldt Hsg. Authority | $ 49,100 | $ | 55,374 |
| | Various Corporate / Authorities / Territories | $ 6,274 | | |
| Mikisiw Enterprises Ltd. | Ile a La Crosse Hsg. Authority | $ 152,349 | $ | 153,150 |
| | Various Corporate / Authorities / Territories | $ 801 | | |
| Minister of Finance | Saskatchewan Housing Corporation | | $ | 5,670,409 |
| Moose Jaw, City of | Moose Jaw Hsg. Authority | $ 885,067 | $ | 944,345 |
| | Various Corporate / Authorities / Territories | $ 59,278 | | |
| Moose Jaw Housing Authority | Saskatchewan Housing Corporation | | $ | 765,044 |
| Moosomin Housing Authority | Saskatchewan Housing Corporation | | $ | 228,433 |
| Moosomin, Town of | Moosomin Hsg. Authority | | $ | 89,967 |
| Myland Construction Ltd. | Saskatoon Hsg. Authority | | $ | 119,464 |

## Saskatchewan Housing Corporation

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| | | | | | |
|---|---|---|---|---|---|
| Nipawin Housing Authority | Saskatchewan Housing Corporation | | | $ | 358,411 |
| Nipawin, Town of | Nipawin Hsg. Authority | | | $ | 130,875 |
| North Battleford Carpet One | North Battleford Hsg. Authority | $ | 55,239 | $ | 80,055 |
| | Various Corporate / Authorities / Territories | $ | 24,816 | | |
| North Battleford, City of | North Battleford Hsg. Authority | | | $ | 641,627 |
| North Battleford Housing Authority | Lloydminster Hsg. Authority | $ | 37,527 | $ | 453,812 |
| | Saskatchewan Housing Corporation | $ | 414,733 | | |
| | Various Corporate / Authorities / Territories | $ | 552 | | |
| North Battleford Territory Operations | Melfort Hsg. Authority | $ | 49,472 | $ | 1,042,843 |
| | Saskatchewan Housing Corporation | $ | 990,940 | | |
| | Various Corporate / Authorities / Territories | $ | 2,430 | | |
| North Ridge Development Corporation | Saskatchewan Housing Corporation | | | $ | 317,673 |
| North Star Ventures | La Ronge Hsg. Authority | $ | 188,025 | $ | 192,861 |
| | Various Corporate / Authorities / Territories | $ | 4,837 | | |
| Northern Exposures & Adventures Inc. | Beaver River Regional Hsg. Authority | | | $ | 53,780 |
| Northern Municipal Services | Buffalo Narrows Regional Hsg. Authority | $ | 20,183 | $ | 68,833 |
| | Saskatchewan Housing Corporation | $ | 45,763 | | |
| | Various Corporate / Authorities / Territories | $ | 2,887 | | |
| Otis Canada Inc. | Moose Jaw Hsg. Authority | $ | 25,238 | $ | 254,212 |
| | Swift Current Hsg. Authority | $ | 188,372 | | |
| | Various Corporate / Authorities / Territories | $ | 40,602 | | |
| Outlook, Town of | Outlook Hsg. Authority | $ | 91,973 | $ | 91,973 |
| P.A. Housing Authority | Saskatchewan Housing Corporation | | | $ | 139,329 |
| Paradigm Consulting Group Inc. | Saskatchewan Housing Corporation | $ | 436,692 | $ | 440,758 |
| | Various Corporate / Authorities / Territories | $ | 4,066 | | |
| Parkland Carpet One | Regina Hsg. Authority | $ | 81,997 | $ | 86,357 |
| | Various Corporate / Authorities / Territories | $ | 4,360 | | |
| Pederson, Doug | Buffalo Narrows Regional Hsg. Authority | $ | 71,230 | $ | 72,978 |
| | Various Corporate / Authorities / Territories | $ | 1,748 | | |
| Perfection Plumbing | Saskatoon Hsg. Authority | $ | 53,852 | $ | 56,093 |
| | Various Corporate / Authorities / Territories | $ | 2,242 | | |
| Piche's Contracting | La Loche Hsg. Authority | $ | 147,467 | $ | 209,275 |
| | La Loche Non-Profit Hsg. Corporation | $ | 61,942 | | |
| | Various Corporate / Authorities / Territories | $ | 134 | | |
| Pinecrest Lumber & T & S Renovations | Cumberland House Hsg. Authority | | | $ | 67,560 |
| Pinecrest Lumber Ltd. | Nipawin Hsg. Authority | $ | 75,084 | $ | 77,218 |
| | Various Corporate / Authorities / Territories | $ | 2,134 | | |

## Saskatchewan Housing Corporation

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| | | | | | |
|---|---|---|---|---|---|
| Pinehouse, Northern Village of | Beaver River Regional Hsg. Authority | $ | 107,668 | $ | 125,841 |
| | Various Corporate / Authorities / Territories | $ | 18,173 | | |
| Pineland Co-op Assoc. Ltd | Nipawin Hsg. Authority | $ | 60,658 | $ | 81,824 |
| | Various Corporate / Authorities / Territories | $ | 21,166 | | |
| Plains Territory Housing | Saskatchewan Housing Corporation | | | $ | 800,000 |
| Postage By Phone | Various Corporate / Authorities / Territories | | | $ | 51,423 |
| Premium Lawn Care | Saskatoon Hsg. Authority | $ | 67,688 | $ | 71,223 |
| | Various Corporate / Authorities / Territories | $ | 3,535 | | |
| Prestige Commercial Interiors (1992) Ltd | Regina Hsg. Authority | $ | 321,402 | $ | 334,163 |
| | Various Corporate / Authorities / Territories | $ | 12,761 | | |
| Preus Electric Ltd. | Outlook Hsg. Authority | | | $ | 55,281 |
| Primetime Painting | Saskatoon Hsg. Authority | | | $ | 67,073 |
| Prince Albert, City of | Prince Albert Hsg. Authority | | | $ | 1,188,125 |
| Prince Albert Credit Union | La Loche Non-Profit Hsg. Corporation | $ | 52,604 | $ | 52,844 |
| | Various Corporate / Authorities / Territories | $ | 240 | | |
| Prince Albert Housing Authority | Saskatchewan Housing Corporation | | | $ | 1,470,415 |
| Provincial Metis Housing Corporation | Saskatchewan Housing Corporation | | | $ | 425,416 |
| Quality Decorators | Saskatoon Hsg. Authority | | | $ | 88,556 |
| Re/Max Crown Real Estate | Saskatchewan Housing Corporation | | | $ | 58,901 |
| Receiver General | Estevan Housing Authority | $ | 52,637 | $ | 3,844,172 |
| | Humboldt Housing Authority | $ | 61,794 | | |
| | Kinderlsey Housing Authority | $ | 39,308 | | |
| | Lloydminster Housing Authority | $ | 51,403 | | |
| | Meadow Lake Housing Authority | $ | 70,647 | | |
| | Melfort Housing Authority | $ | 134,742 | | |
| | Melville Housing Authority | $ | 57,896 | | |
| | Moose Jaw Housing Authority | $ | 299,630 | | |
| | Moosomin Housing Authority | $ | 42,662 | | |
| | Nipawin Housing Authority | $ | 40,642 | | |
| | North Battleford Housing Authority | $ | 245,984 | | |
| | Outlook Housing Authority | $ | 22,589 | | |
| | Plains Housing Authority | $ | 140,717 | | |
| | Prince Albert Housing Authority | $ | 342,213 | | |
| | Regina Housing Authority | $ | 608,046 | | |
| | Rosetown Housing Authority | $ | 26,030 | | |
| | Saskatoon Housing Authority | $ | 738,261 | | |
| | Swift Current Housing Authority | $ | 143,626 | | |
| | Tisdale Housing Authority | $ | 50,831 | | |
| | Treeline Housing Authority | $ | 296,052 | | |
| | Weyburn Housing Authority | $ | 131,418 | | |
| | Yorkton Housing Authority | $ | 241,450 | | |
| | Various Corporate / Authorities / Territories | $ | 5,594 | | |

## Saskatchewan Housing Corporation

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| | | | | | |
|---|---|---|---|---|---|
| Redriver Lumber | Estevan Hsg. Authority | $ | 56,123 | $ | 57,757 |
| | Various Corporate / Authorities / Territories | $ | 1,634 | | |
| Regina, City of | Regina Hsg. Authority | $ | 4,351,670 | $ | 5,800,665 |
| | Saskatchewan Housing Corporation | $ | 1,438,685 | | |
| | Various Corporate / Authorities / Territories | $ | 10,311 | | |
| Regina Housing Authority | Saskatchewan Housing Corporation | | | $ | 1,856,251 |
| River Bank Development Corp. | Saskatchewan Housing Corporation | | | $ | 893,025 |
| River City Plumbing & Heating | North Battleford Hsg. Authority | $ | 40,653 | $ | 57,071 |
| | Various Corporate / Authorities / Territories | $ | 16,418 | | |
| RNF Ventures Ltd. | Prince Albert Hsg. Authority | | | $ | 602,138 |
| Ron Pedersen Enterprises Ltd. | Buffalo Narrows Regional Hsg. Authority | $ | 233,656 | $ | 264,525 |
| | Saskatchewan Housing Corporation | $ | 30,869 | | |
| Rosetown, Town of | Rosetown Hsg. Authority | | | $ | 81,215 |
| Rosthern, Town of | Rosthern Hsg. Authority | $ | 62,386 | $ | 66,271 |
| | Various Corporate / Authorities / Territories | $ | 3,884 | | |
| Royal Bank Short Term Investments | Saskatchewan Housing Corporation | | | $ | 150,824,137 |
| Sandy Bay, Northern Village of | Saskatchewan Housing Corporation | | | $ | 226,868 |
| Sangyle Holdings Ltd. | Saskatchewan Housing Corporation | | | $ | 129,207 |
| Saskatoon, City of | Saskatoon Hsg. Authority | $ | 3,699,387 | $ | 3,934,337 |
| | Various Corporate / Authorities / Territories | $ | 234,950 | | |
| Sask. Environment & Resource Mgmt. | Saskatchewan Housing Corporation | | | $ | 60,210 |
| Sask. Gov't Relations & Aboriginal Affairs | La Ronge Hsg. Authority | $ | 28,034 | $ | 83,909 |
| | Saskatchewan Housing Corporation | $ | 55,875 | | |
| Sask. Housing Corporation | Estevan Hsg. Authority | $ | 44,359 | $ | 3,179,904 |
| | La Loche Non-Profit Hsg. Corporation | $ | 29,193 | | |
| | Lloydminster Hsg. Authority | $ | 215,636 | | |
| | Melfort Hsg. Authority | $ | 352,262 | | |
| | Melfort Territory Operations | $ | 160 | | |
| | Moose Jaw Hsg. Authority | $ | 352,623 | | |
| | Regina Hsg. Authority | $ | 939,119 | | |
| | Saskatoon Hsg. Authority | $ | 994,693 | | |
| | Tisdale Hsg. Authority | $ | 74,045 | | |
| | Treeline Hsg. Authority | $ | 45,230 | | |
| | Various Corporate / Authorities / Territories | $ | 132,582 | | |
| Sask. Workers' Compensation Board | Saskatoon Hsg. Autority | $ | 22,740 | $ | 274,251 |
| | Saskatchewan Housing Corporation | $ | 35,996 | | |
| | Various Corporate / Authorities / Territories | $ | 215,515 | | |
| Saskatoon Doors & More | Saskatoon Hsg. Authority | $ | 47,926 | $ | 58,718 |
| | Various Corporate / Authorities / Territories | $ | 10,792 | | |

## Saskatchewan Housing Corporation

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| | | | | | |
|---|---|---|---|---|---|
| Saskatoon Housing Authority | Saskatoon Hsg. Authority | $ | 29,797 | $ | 2,289,737 |
| | Saskatchewan Housing Corporation | $ | 1,945,269 | | |
| | Various Corporate / Authorities / Territories | $ | 314,671 | | |
| Saskcon Repair Services Ltd. | Saskatoon Hsg. Authority | $ | 30,625 | $ | 366,635 |
| | Saskatchewan Housing Corporation | $ | 332,484 | | |
| | Various Corporate / Authorities / Territories | $ | 3,527 | | |
| SaskEnergy | Birch Hills Hsg. Authority | $ | 31,529 | $ | 8,257,573 |
| | Broadview Hsg. Authority | $ | 20,264 | | |
| | Carlyle Hsg. Authority | $ | 32,654 | | |
| | Carrot River Hsg. Authority | $ | 39,753 | | |
| | Choiceland Hsg. Authority | $ | 27,430 | | |
| | Cudworth Hsg. Authority | $ | 25,647 | | |
| | Estevan Hsg. Authority | $ | 112,688 | | |
| | Hudson Bay Hsg. Authority | $ | 34,392 | | |
| | Humboldt Hsg. Authority | $ | 104,233 | | |
| | Indian Head Hsg. Authority | $ | 38,429 | | |
| | Kelvington Hsg. Authority | $ | 32,251 | | |
| | Kipling Hsg. Authority | $ | 22,701 | | |
| | Meadow Lake Hsg. Authority | $ | 114,735 | | |
| | Melfort Hsg. Authority | $ | 128,720 | | |
| | Moose Jaw Hsg. Authority | $ | 401,492 | | |
| | Moosomin Hsg. Authority | $ | 54,676 | | |
| | Nipawin Hsg. Authority | $ | 95,570 | | |
| | North Battleford Hsg. Authority | $ | 880,005 | | |
| | Oxbow Hsg. Authority | $ | 31,662 | | |
| | Porcupine Plain Hsg. Authority | $ | 22,265 | | |
| | Quill Lake Hsg. Authority | $ | 24,399 | | |
| | Redvers Hsg. Authority | $ | 23,002 | | |
| | Regina Hsg. Authority | $ | 1,291,175 | | |
| | Rosetown Hsg. Authority | $ | 66,917 | | |
| | Saskatoon Hsg. Authority | $ | 1,114,443 | | |
| | Saskatchewan Housing Corporation | $ | 136,560 | | |
| | Stoughton Hsg. Authority | $ | 20,924 | | |
| | Swift Current Hsg. Authority | $ | 754,981 | | |
| | Tisdale Hsg. Authority | $ | 108,378 | | |
| | Wadena Hsg. Authority | $ | 47,712 | | |
| | Wakaw Hsg. Authority | $ | 30,824 | | |
| | Watson Hsg. Authority | $ | 30,630 | | |
| | Weyburn Hsg. Authority | $ | 144,809 | | |
| | Wynyard Hsg. Authority | $ | 55,578 | | |
| | Yorkton Hsg. Authority | $ | 911,513 | | |
| | Various Corporate / Authorities / Territories | $ | 1,244,632 | | |
| Sasko | Moose Jaw Hsg. Authority | | | $ | 60,019 |
| SaskPower | Beaver River Regional Hsg. Authority | $ | 51,814 | $ | 5,598,116 |
| | Buffalo Narrows Regional Hsg. Authority | $ | 35,333 | | |
| | Estevan Hsg. Authority | $ | 131,641 | | |
| | Hudson Bay Hsg. Authority | $ | 31,197 | | |
| | Humboldt Hsg. Authority | $ | 39,554 | | |
| | Ile a La Crosse Hsg. Authority | $ | 41,369 | | |
| | La Loche Hsg. Authority | $ | 48,596 | | |
| | Meadow Lake Hsg. Authority | $ | 55,740 | | |
| | Melfort Hsg. Authority | $ | 115,254 | | |

## Saskatchewan Housing Corporation

## Supplier payments for the year 2004

**Listed are payees who received $50,000 for more from the Corporation, a Housing Authority, or Territory Operations for the provision of goods and services. Also reported are amounts over $50,000 advanced to Housing Authorities and Territory Operations offices; these inter-entity transactions are eliminated upon preparatiop of the Consolidated Financial Statements for Saskatchewan Housing Corporation. Segmented information is provided for Corporate, Authority, or Territory payments over $20,000.**

| | | | | | |
|---|---|---|---|---|---|
| SaskPower (continued) | Melville Hsg. Authority | $ | 146,656 | | |
| | Moose Jaw Hsg. Authority | $ | 385,749 | | |
| | Moosomin Hsg. Authority | $ | 38,000 | | |
| | Naicam Hsg. Authority | $ | 22,105 | | |
| | Nipawin Hsg. Authority | $ | 86,201 | | |
| | North Battleford Hsg. Authority | $ | 411,729 | | |
| | Northeast Regional Hsg. Authority | $ | 72,561 | | |
| | Prince Albert Hsg. Authority | $ | 687,914 | | |
| | Regina Hsg. Authority | $ | 1,251,790 | | |
| | Rosetown Hsg. Authority | $ | 41,265 | | |
| | Saskatoon Hsg. Authority | $ | 22,852 | | |
| | Saskatchewan Housing Corporation | $ | 85,725 | | |
| | Southey Hsg. Authority | $ | 20,942 | | |
| | Swift Current Hsg. Authority | $ | 384,280 | | |
| | Tisdale Hsg. Authority | $ | 64,502 | | |
| | Weyburn Hsg. Authority | $ | 129,914 | | |
| | Yorkton Hsg. Authority | $ | 437,496 | | |
| | Various Corporate / Authorities / Territories | $ | 757,935 | | |
| SaskTel | Moose Jaw Hsg. Authority | $ | 33,108 | $ | 557,738 |
| | North Battleford Hsg. Authority | $ | 45,781 | | |
| | Regina Hsg. Authority | $ | 72,245 | | |
| | Saskatoon Hsg. Authority | $ | 65,522 | | |
| | Saskatchewan Housing Corporation | $ | 74,690 | | |
| | Swift Current Hsg. Authority | $ | 40,546 | | |
| | Yorkton Hsg. Authority | $ | 26,277 | | |
| | Various Corporate / Authorities / Territories | $ | 199,569 | | |
| SaskWest Mechanical | Humboldt Hsg. Authority | $ | 121,958 | $ | 198,889 |
| | Nipawin Hsg. Authority | $ | 76,584 | | |
| | Various Corporate / Authorities / Territories | $ | 347 | | |
| Silvester Glass | North Battleford Hsg. Authority | $ | 31,785 | $ | 52,866 |
| | Various Corporate / Authorities / Territories | $ | 21,081 | | |
| Southeast Tree Care Ltd. | Estevan Hsg. Authority | $ | 112,796 | $ | 112,796 |
| Stantec Consulting Ltd. | Saskatchewan Housing Corporation | | | $ | 389,964 |
| Star Electric (1990) Ltd. | Northeast Regional Hsg. Authority | $ | 26,301 | $ | 404,971 |
| | Redvers Hsg. Authority | $ | 23,636 | | |
| | Regina Hsg. Authority | $ | 69,905 | | |
| | Various Corporate / Authorities / Territories | $ | 282,129 | | |
| Steamatic Of Saskatoon | Saskatoon Hsg. Authority | $ | 79,840 | $ | 92,266 |
| | Various Corporate / Authorities / Territories | $ | 12,426 | | |
| Sully's Appliance Repair | Saskatoon Hsg. Authority | $ | 50,222 | $ | 53,076 |
| | Various Corporate / Authorities / Territories | $ | 2,854 | | |
| Sunset Concrete Construction | Saskatchewan Housing Corporation | $ | 67,190 | $ | 73,282 |
| | Various Corporate / Authorities / Territories | $ | 6,093 | | |
| Superior Propane Inc. | Beaver River Regional Hsg. Authority | $ | 173,384 | $ | 607,854 |
| | Buffalo Narrows Regional Hsg. Authority | $ | 22,405 | | |
| | Cumberland House Hsg. Authority | $ | 26,420 | | |

## Saskatchewan Housing Corporation

## Supplier payments for the year 2004

**Listed are payees who received $50,000 for more from the Corporation, a Housing Authority, or Territory Operations for the provision of goods and services. Also reported are amounts over $50,000 advanced to Housing Authorities and Territory Operations offices; these inter-entity transactions are eliminated upon preparation of the Consolidated Financial Statements for Saskatchewan Housing Corporation. Segmented information is provided for Corporate, Authority, or Territory payments over $20,000.**

| | | | | | |
|---|---|---|---|---|---|
| Superior Propane Inc. (continued) | La Loche Hsg. Authority | $ | 161,398 | | |
| | Saskatchewan Housing Corporation | $ | 131,305 | | |
| | Various Corporate / Authorities / Territories | $ | 92,942 | | |
| Swift Current, City of | Swift Current Hsg. Authority | $ | 476,862 | $ | 477,498 |
| | Various Corporate / Authorities / Territories | $ | 636 | | |
| Swift Current Territory Operations | Weyburn Hsg. Authority | $ | 142,692 | $ | 885,459 |
| | Saskatchewan Housing Corporation | $ | 737,962 | | |
| | Various Corporate / Authorities / Territories | $ | 4,805 | | |
| Syl Painting & Decorating | Regina Hsg. Authority | | | $ | 83,881 |
| Tag's Plumbing & Heating Ltd. | Esterhazy Hsg. Authority | $ | 52,792 | $ | 59,851 |
| | Various Corporate / Authorities / Territories | $ | 7,059 | | |
| Territory Housing Operations - Central | Melfort Hsg. Authority | $ | 35,091 | $ | 591,074 |
| | Melfort Territory Operations | $ | 106,002 | | |
| | Yorkton Hsg. Authority | $ | 21,811 | | |
| | Saskatchewan Housing Corporation | $ | 416,525 | | |
| | Various Corporate / Authorities / Territories | $ | 11,646 | | |
| The Energy Doctor | Saskatoon Hsg. Authority | $ | 56,603 | $ | 58,433 |
| | Various Corporate / Authorities / Territories | $ | 1,830 | | |
| The Northern Teacher Education | Saskatchewan Housing Corporation | | | $ | 79,724 |
| ThyssenKrupp Elevator | North Battleford Hsg. Authority | $ | 24,760 | $ | 210,709 |
| | Prince Albert Hsg. Authority | $ | 23,000 | | |
| | Saskatoon Hsg. Authority | $ | 63,987 | | |
| | Various Corporate / Authorities / Territories | $ | 98,962 | $ | 210,709 |
| Tisdale Housing Authority | Saskatchewan Housing Corporation | | | $ | 75,000 |
| Tisdale, Town of | Tisdale Hsg. Authority | $ | 123,242 | $ | 123,381 |
| | Various Corporate / Authorities / Territories | $ | 139 | | |
| Top Of The Line | Regina Hsg. Authority | $ | 322,590 | $ | 329,539 |
| | Various Corporate / Authorities / Territories | $ | 6,949 | | |
| Torson Contracting Ltd. | Saskatchewan Housing Corporation | | | $ | 186,628 |
| Treeline Housing Authority | Saskatchewan Housing Corporation | | | $ | 2,797,014 |
| Trepp Construction | Saskatoon Hsg. Authority | | | $ | 91,214 |
| Trojan Security Services | Regina Hsg. Authority | | | $ | 69,321 |
| Turnbull Excavating Ltd. | Saskatchewan Housing Corporation | $ | 68,245 | $ | 73,302 |
| | Various Corporate / Authorities / Territories | $ | 5,058 | | |
| Unity Building Supplies | Unity Hsg. Authority | | | $ | 66,381 |
| Unity, Town of | Unity Hsg. Authority | | | $ | 53,734 |
| VCM Contractors & Engineers Ltd. | North Battleford Hsg. Authority | | | $ | 54,795 |

## Saskatchewan Housing Corporation

## Supplier payments for the year 2004

**Listed are payees who received $50,000 for more from the Corporation, a Housing Authority, or Territory Operations for the provision of goods and services. Also reported are amounts over $50,000 advanced to Housing Authorities and Territory Operations offices; these inter-entity transactions are eliminated upon preparation of the Consolidated Financial Statements for Saskatchewan Housing Corporation. Segmented information is provided for Corporate, Authority, or Territory payments over $20,000.**

| | | | | | |
|---|---|---|---|---|---|
| Vipond Fire Protection | Regina Hsg. Authority | $ | 22,947 | $ | 68,108 |
| | Various Corporate / Authorities / Territories | $ | 45,161 | | |
| Wadena, Town of | Wadena Hsg. Authority | $ | 53,570 | $ | 57,829 |
| | Various Corporate / Authorities / Territories | $ | 4,258 | | |
| Walters Industrial Mechanical Ltd. | Regina Hsg. Authority | $ | 135,932 | $ | 166,849 |
| | Various Corporate / Authorities / Territories | $ | 30,917 | | |
| Wappel Construction Co. Ltd. | Saskatchewan Housing Corporation | | | $ | 673,149 |
| Warman, Town of | Warman Hsg. Authority | $ | 64,852 | $ | 70,441 |
| | Various Corporate / Authorities / Territories | $ | 5,589 | | |
| Waste Management | Moose Jaw Hsg. Authority | $ | 23,066 | $ | 60,431 |
| | Prince Albert Hsg. Authority | $ | 20,032 | | |
| | Various Corporate / Authorities / Territories | $ | 17,333 | | |
| Watrous, Town of | Watrous Hsg. Authority | $ | 65,451 | $ | 69,494 |
| | Various Corporate / Authorities / Territories | $ | 4,042 | | |
| Watson, Town of | Watson Hsg. Authority | $ | 50,953 | $ | 52,516 |
| | Various Corporate / Authorities / Territories | $ | 1,563 | | |
| Weber Construction | Canora Hsg. Authority | $ | 32,213 | $ | 110,359 |
| | Kamsack Hsg. Authority | $ | 29,954 | | |
| | Yorkton Hsg. Authority | $ | 26,905 | | |
| | Various Corporate / Authorities / Territories | $ | 21,287 | | |
| Wesmor Plumbing & Heating Ltd. | Moose Jaw Hsg. Authority | $ | 85,725 | $ | 87,478 |
| | Various Corporate / Authorities / Territories | $ | 1,753 | | |
| West L.A. Construction | La Loche Hsg. Authority | $ | 140,405 | $ | 146,943 |
| | Various Corporate / Authorities / Territories | $ | 6,538 | | |
| Weyburn, City of | Weyburn Hsg. Authority | | | $ | 351,258 |
| Weyburn Territory Operations | Yorkton Hsg. Authority | $ | 37,398 | $ | 1,095,392 |
| | Saskatchewan Housing Corporation | $ | 1,055,529 | | |
| | Various Corporate / Authorities / Territories | $ | 2,465 | | |
| Wilco Landscape Contractors | Saskatchewan Housing Corporation | | | $ | 636,389 |
| Wolseley Mechanical Group, Regina | Regina Hsg. Authority | | | $ | 36,474 |
| Wolseley Mechanical Group, Saskatoon | Prince Albert Hsg. Authority | $ | 42,355 | $ | 102,784 |
| | Saskatoon Hsg. Authority | $ | 41,254 | | |
| | Various Corporate / Authorities / Territories | $ | 19,174 | | |
| Wynyard, Town of | Wynyard Hsg. Authority | | | $ | 57,061 |
| Yorkton, City of | Yorkton Hsg. Authority | | | $ | 393,240 |
| Yorkton Territory Operations | Saskatchewan Housing Corporation | $ | 1,216,050 | $ | 1,223,789 |
| | Various Corporate / Authorities / Territories | $ | 7,740 | | |

## Saskatchewan Housing Corporation

## Grant and Subsidy payments for the year 2004

**Listed are payees who received $50,000 for more from the Corporation, a Housing Authority, or Territory Operations for grants and subsidies.**

| | | |
|---|---|---|
| Abbeyfield Houses Society of Saskatoon | $ | 103,850 |
| Arborfield Special Care Lodgé | $ | 61,602 |
| Argyle Park Housing Co-op | $ | 309,370 |
| Battlefords Residential | $ | 76,754 |
| Battlefords Urban Native | $ | 614,720 |
| Bethany Manor | $ | 232,790 |
| Cathedral Courts | $ | 98,176 |
| Central Plains Health District | $ | 180,000 |
| Chip And Dale Housing Inc | $ | 77,952 |
| Circle Drive Special Care Home | $ | 68,674 |
| Citizens All Assoc. | $ | 56,522 |
| Columbus House | $ | 59,876 |
| Consolation Manor Inc. | $ | 117,898 |
| Cooperative D'habitation Villa | $ | 98,385 |
| Crestview Housing Co-operative | $ | 69,520 |
| Eastside Housing Co-op | $ | 106,288 |
| Eastview Greens (Eastview Hsg. Assoc.) | $ | 193,902 |
| Elmwood Residences | $ | 109,539 |
| Faith Baptist Place Inc. | $ | 182,256 |
| First Baptist Place | $ | 146,714 |
| Forgie Bay | $ | 195,864 |
| Gabriel Housing Corporation | $ | 2,282,122 |
| Gail Stewart Housing Co-op | $ | 181,111 |
| Golden Years Lodge | $ | 96,000 |
| Goodwill Manor | $ | 53,801 |
| Grace Lutheran Place | $ | 1,410,143 |
| Heart Housing Co-op Ltd. | $ | 67,867 |
| Hector Trout Housing Co-op | $ | 209,814 |
| Herb Bassett Home | $ | 77,066 |
| Heritage Manor | $ | 107,599 |
| Highland Park Housing | $ | 73,000 |
| Hi-rise Developments Ltd. | $ | 57,511 |
| Humboldt Kinsmen Housing Corp. | $ | 79,847 |
| Ilarion Residence | $ | 81,036 |
| Lakewood Manor Housing Co-op | $ | 187,467 |
| Lloydminster And Dist. Senior | $ | 58,105 |
| Lloydminster Metis Housing Group Inc. | $ | 948,377 |
| Luther Care Communitiies | $ | 798,500 |
| Mallard Diversified Services | $ | 63,531 |
| Manoir Marchildon Inc. | $ | 65,659 |
| Martin Luther Manor | $ | 183,440 |
| McClure Place Association | $ | 177,498 |
| Meadow Lake Native Urban Hsg. Corp. | $ | 834,794 |
| Meadow Lark Housing Co-op | $ | 86,306 |
| Melville Legion Manor Inc | $ | 240,211 |
| Mennonite Nursing Homes | $ | 84,051 |
| Namerind Housing Corporation | $ | 1,666,551 |
| New Home Development Foundation | $ | 135,533 |
| New Roots Housing Co-operative | $ | 121,213 |
| Norwest Place Housing Co-op | $ | 182,405 |
| Oliver Place | $ | 61,741 |
| P. A. Community Housing Society Inc. | $ | 145,198 |
| Pineview Lodge | $ | 150,421 |

## Saskatchewan Housing Corporation

## Grant and Subsidy payments for the year 2004

**Listed are payees who received $50,000 for more from the Corporation, a Housing Authority, or Territory Operations for grants and subsidies.**

| | | |
|---|---|---|
| Prince Albert Community | $ | 1,231,722 |
| Prince Albert Group Home | $ | 83,542 |
| Quint Development Corporation | $ | 132,851 |
| R. J. Davidson Housing | $ | 206,028 |
| Rainbow Housing Co-operative | $ | 319,546 |
| Regina Pioneer Village | $ | 366,719 |
| Regina Renaissance Retirement Residence | $ | 1,772,575 |
| Regina Ukranian Orthodox | $ | 267,685 |
| Remai Realty Corporation | $ | 56,582 |
| Riversdale Kiwanis Housing Corp. | $ | 122,664 |
| Riverside Seniors Manor | $ | 126,191 |
| Rosetown Group Home | $ | 72,568 |
| Rosewood Housing Co-op | $ | 188,455 |
| S.E. Sask. Housing Co-op | $ | 52,418 |
| Sacred Heart Manor Inc. | $ | 127,981 |
| Santa Maria Senior Citizens | $ | 81,146 |
| Saskatoon Convalescent Home | $ | 57,587 |
| Saskatoon Interval House | $ | 139,810 |
| Saskatoon Mennonite Care Services Inc. | $ | 206,976 |
| Sasknative Rentals Inc. | $ | 1,492,921 |
| Silverwood Estates Hsng Co-op | $ | 121,306 |
| South Saskatchewan Independent | $ | 1,763,043 |
| Spruce Manor Special Care Home | $ | 54,008 |
| St. Brieux Special Care | $ | 84,000 |
| Storie Manor (senior Citizens) | $ | 54,913 |
| T.Eaton Gardens Hsg Inc | $ | 131,813 |
| Terra Housing Co-operative | $ | 115,796 |
| The George Taylor Hsng Co-op | $ | 135,625 |
| Tisdale & District Housing Co. | $ | 57,990 |
| Touchwood Qu'appelle Health | $ | 60,000 |
| Transcona Park | $ | 1,700,667 |
| Turanich Acquisitions Mgt. Inc. | $ | 266,249 |
| Walper-Bossence Law Office | $ | 121,213 |
| Waterston Centre | $ | 252,397 |
| Westridge Village - Y.W.C.A. | $ | 117,395 |
| Weyburn And Dist. Special Care | $ | 64,951 |
| Wheatland Lodge | $ | 114,000 |
| William Milne Place | $ | 92,625 |
| Wolfe Management Ltd. | $ | 793,689 |
| Yorkton & District Nursing Home | $ | 57,689 |
| Yorkton Housing Corp. | $ | 169,924 |
| YWCA | $ | 191,691 |
| YWCA Of Regina | $ | 1,233,831 |

## Saskatchewan Housing Corporation
## Salaries for the year 2004

**Listed are Housing Authority or Territory Operations employee salaries of $50,000 or more.**

| | |
|---|---|
| Central Territory Operations | |
| Joyce Marjerison | $ 71,550 |
| Nora Jacobs | $ 58,306 |
| Humboldt Housing Authority | |
| Aaron Lukan | $ 55,418 |
| Melfort Territory Operations | |
| Mike Forget | $ 63,738 |
| David Maki | $ 56,980 |
| Roger Wilson | $ 50,779 |
| Moose Jaw Housing Authority | |
| David E. Foley | $ 64,141 |
| Jim Cannon | $ 53,449 |
| North Battleford Territory Operations | |
| Sherril Carlson | $ 70,550 |
| Charles Tyndall | $ 58,306 |
| Plains Housing Authority | |
| Doug Schweitzer | $ 58,308 |
| Kate Nieman | $ 52,886 |
| Michael McPherson | $ 70,488 |
| Prince Albert Housing Authority | |
| Rene Blom | $ 64,141 |
| Dave Deobald | $ 55,716 |
| Regina Housing Authority | |
| Gary Kish | $ 56,268 |
| John McFetridge | $ 70,555 |
| Saskatoon Housing Authority | |
| Jim Wasilenko | $ 70,555 |
| Ray Neale | $ 58,354 |
| Linda Sylvester | $ 53,048 |
| Swift Current Housing Authority | |
| Dennis Klyne | $ 61,882 |
| Weyburn Housing Authority | |
| Milleker, Ronald | $ 53,700 |
| Yorkton Housing Authority | |
| Mark Bell | $ 70,550 |
| Jerome Niezgoda | $ 58,306 |

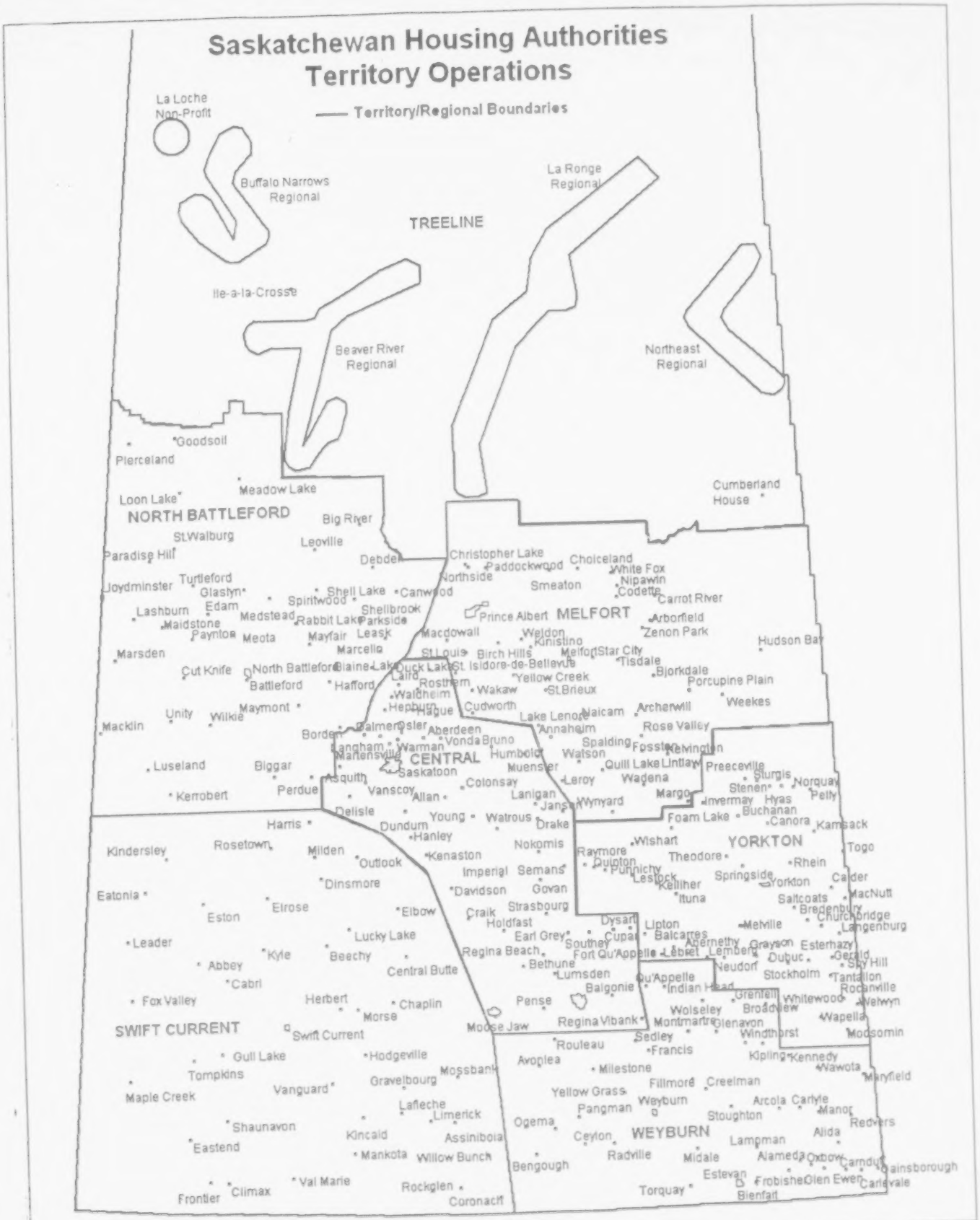
*Saskatchewan Housing Corporation*

*Consolidation Schedule*
*Corporate and Housing Authority Financial Statements*

*For the year ended December 31, 2004*

Saskatchewan
Housing
Corporation

An Agency of
Community Resources
and Employment


Saskatchewan Housing Authorities
Territory Operations
Territory/Regional Boundaries
La Loche
Non-Profit
Buffalo Narrows
Regional
TREELINE
La Ronge
Regional
Ile-a-la-Crosse
Beaver River
Regional
Northeast
Regional
Goodsoil
Pierceland
Meadow Lake
Loon Lake
NORTH BATTLEFORD
Big River
St.Walburg
Leoville
Paradise Hill
Debden
Cumberland
House
Christopher Lake
Paddockwood
Choiceland
White Fox
Nipawin
Northside
Smeaton
Codette
Carrot River
Turtleford
Joydminster
Glaslyn
Shell Lake
Canwood
Spiritwood
Lashburn
Edam
Shellbrook
Maidstone
Medstead
Rabbit Lake
Parkside
Prince Albert
MELFORT
Arborfield
Zenon Park
Paynton
Meota
Mayfair
Leask
Macdowall
Weldon
Kinistino
Hudson Bay
Marsden
Marcelle
St.Louis
Birch Hills
Melfort
Star City
Tisdale
Cut Knife
North Battleford
Blaine Lake
Duck Lake
St. Isidore-de-Bellevue
Bjorkdale
Battleford
Hafford
Laird
Rosthern
Yellow Creek
Porcupine Plain
Wakaw
St.Brieux
Waldheim
Hepburn
Hague
Cudworth
Weekes
Unity
Wilkie
Maymont
Lake Lenore
Naicam
Archerwill
Macklin
Borden
Palmer
Osler
Aberdeen
Annaheim
Rose Valley
Langham
Warman
Vonda
Bruno
Humboldt
Spalding
Watson
Fosston
Kenaston
Martensville
CENTRAL
Muenster
Quill Lake
Lintlaw
Preeceville
Luseland
Biggar
Saskatoon
Wadena
Sturgis
Norquay
Asquith
Colonsay
Leroy
Stenen
Hyas
Petty
Kerrobert
Perdue
Vanscoy
Allan
Lanigan
Jansen
Wynyard
Margo
Invermay
Buchanan
Delisle
Young
Watrous
Drake
Foam Lake
Canora
Kamsack
Harris
Dundum
Hanley
Wishart
YORKTON
Togo
Kindersley
Rosetown
Milden
Outlook
Nokomis
Raymore
Theodore
Rhein
Imperial
Semans
Duperow
Punnichy
Springside
Yorkton
Calder
Dinsmore
Davidson
Govan
Lestock
Kelliher
Saltcoats
MacNutt
Eatonia
Elrose
Elbow
Craik
Strasbourg
Ituna
Bredenbury
Churchbridge
Eston
Holdfast
Dysart
Lipton
Melville
Langenburg
Leader
Lucky Lake
Earl Grey
Balcarres
Abernethy
Grayson
Esterhazy
Kyle
Beechy
Regina Beach
Southey
Fort Qu'Appelle
Lebret
Lemberg
Dubuc
Gerald
Abbey
Central Butte
Bethune
Neudorf
Stockholm
Sly Hill
Cabri
Lumsden
Qu'Appelle
Tantallon
Balgonie
Indian Head
Grenfell
Whitewood
Rocanville
Fox Valley
Herbert
Chaplin
Pense
Wolseley
Broadview
Wapella
Morse
Regina
Vibank
Montmartre
Glenavon
Velwyn
SWIFT CURRENT
Swift Current
Moose Jaw
Sedley
Windthorst
Modsomin
Rouleau
Francis
Kipling
Kennedy
Gull Lake
Hodgeville
Avonlea
Milestone
Wawota
Tompkins
Mossbank
Gravelbourg
Fillmore
Creelman
Maryfield
Vanguard
Yellow Grass
Weyburn
Arcola
Carlyle
Maple Creek
Lafleche
Pangman
Stoughton
Manor
Limerick
Ogema
Redvers
Shaunavon
Kincaid
Assiniboia
Ceylon
WEYBURN
Lampman
Alida
Eastend
Mankota
Willow Bunch
Radville
Midale
Alameda
Oxbow
Carnduff
Bengough
Estevan
Frobisher
Glen Ewen
Bainsborough
Val Marie
Rockglen
Torquay
Bienfait
Carievale
Frontier
Climax
Coronach

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2004***

| | Territory Operations - Central | Estevan Housing Authority | Humboldt Housing Authority | Kindersley Housing Authority |
|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | |
| *Revenues:* | | | | |
| Rents and other income | 3,802,433 | 1,093,002 | 627,121 | 516,624 |
| Land sales | | | | |
| Federal, provincial and other contributions | | | | |
| | 3,802,433 | 1,093,002 | 627,121 | 516,624 |
| *Expenditures:* | | | | |
| Maintenance and rejuvenation | 1,398,022 | 446,714 | 342,299 | 252,233 |
| Grants in lieu of property taxes | 641,861 | 195,564 | 148,404 | 88,710 |
| Utilities | 997,808 | 306,592 | 173,888 | 131,101 |
| Other operating | 900,991 | 325,112 | 266,028 | 148,725 |
| Total operating | 3,938,682 | 1,273,982 | 930,619 | 620,769 |
| Grants and subsidies | 22,208 | 0 | 0 | 0 |
| Interest expense | | | | |
| Amortization of investment in properties | | | | |
| Cost of land sales | | | | |
| Loss provisions (recoveries) and other | | | | |
| | 3,960,890 | 1,273,982 | 930,619 | 620,769 |
| *Excess of revenues over expenditures (expenditures over revenues)* | (158,457) | (180,980) | (303,498) | (104,145) |
| *Net assets (deficit), beginning of year* | (425,690) | (170,191) | (183,090) | (312,130) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | 422,746 | 170,191 | 181,994 | 312,130 |
| *Net assets (deficit), end of year* | (161,401) | (180,980) | (304,594) | (104,145) |
| **Statement of Financial Position** | | | | |
| *Assets:* | | | | |
| Investment in properties | | | | |
| Land | | | | |
| System development | | | | |
| Loans receivable | | | | |
| Accountable advances provided by SHC | | | | |
| Accounts receivable | 575,389 | 37,297 | 25,197 | 14,795 |
| Cash and cash equivalents | 37,474 | 112,259 | 141,327 | 46,367 |
| *Total Assets* | 612,863 | 149,556 | 166,524 | 61,162 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | |
| *Liabilities and Deferred Contributions:* | | | | |
| Long-term debt | | | | |
| Accountable advances provided by SHC | 420,178 | 240,126 | 346,346 | 133,633 |
| Accounts payable and accruals | 354,086 | 90,410 | 124,772 | 31,674 |
| Land profits holding account | | | | |
| Life interest agreements | | | | |
| Deferred contributions | | | | |
| *Total Liabilities and Deferred Contributions* | 774,264 | 330,536 | 471,118 | 165,307 |
| *Net assets (deficit)* | (161,401) | (180,980) | (304,594) | (104,145) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 612,863 | 149,556 | 166,524 | 61,162 |

**Notes:**

1 Housing authorities are corporate entities, established pursuant to subsection 18(1) of The Saskatchewan Housing Corporation Act. Their mandate is to manage and operate housing assets assigned to them based on Management Agreements entered into with SHC.

2 Territory Operations offices, generally established in conjunction with a host housing authority, provide management services on behalf of housing authorities in neighbouring communities. Territory Operations - Central provides services from a Saskatoon office. Treeline Housing Authority provides services to housing authorities in northern Saskatchewan, from the SHC regional office in Prince Albert.

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2004***

| | Lloydminster Housing Authority | Meadow Lake Housing Authority | Melfort Housing Authority | Territory Operations - Melfort | Melville Housing Authority |
|---|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | | |
| *Revenues:* | | | | | |
| Rents and other income | 1,056,678 | 887,872 | 993,816 | 3,970,867 | 741,661 |
| Land sales | | | | | |
| Federal, provincial and other contributions | | | | | |
| | 1,056,678 | 887,872 | 993,816 | 3,970,867 | 741,661 |
| *Expenditures:* | | | | | |
| Maintenance and rejuvenation | 237,764 | 353,995 | 483,004 | 1,461,850 | 284,478 |
| Grants in lieu of property taxes | 137,382 | 128,010 | 136,924 | 720,809 | 132,672 |
| Utilities | 150,822 | 201,021 | 283,548 | 1,033,262 | 164,851 |
| Other operating | 218,137 | 265,354 | 344,960 | 973,030 | 230,313 |
| Total operating | 744,105 | 948,380 | 1,248,436 | 4,188,951 | 812,314 |
| Grants and subsidies | 47,446 | 0 | 6,792 | 0 | 0 |
| Interest expense | | | | | |
| Amortization of investment in properties | | | | | |
| Cost of land sales | | | | | |
| Loss provisions (recoveries) and other | | | | | |
| | 791,551 | 948,380 | 1,255,228 | 4,188,951 | 812,314 |
| *Excess of revenues over expenditures (expenditures over revenues)* | 265,127 | (60,508) | (261,412) | (218,084) | (70,653) |
| *Net assets (deficit), beginning of year* | 233,472 | (214,629) | (36,080) | (240,361) | (142,430) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | (233,285) | 214,817 | 41,593 | 238,867 | 144,792 |
| *Net assets (deficit), end of year* | 265,314 | (60,320) | (255,899) | (219,578) | (68,291) |
| **Statement of Financial Position** | | | | | |
| *Assets:* | | | | | |
| Investment in properties | | | | | |
| Land | | | | | |
| System development | | | | | |
| Loans receivable | | | | | |
| Accountable advances provided by SHC | | | | | |
| Accounts receivable | 27,053 | 44,050 | 643,093 | 203,176 | 26,666 |
| Cash and cash equivalents | 335,738 | 133,334 | 79,268 | 0 | 155,468 |
| *Total Assets* | 362,791 | 177,384 | 722,361 | 203,176 | 182,134 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | | |
| *Liabilities and Deferred Contributions:* | | | | | |
| Long-term debt | | | | | |
| Accountable advances provided by SHC | 40,338 | 174,759 | 908,014 | 0 | 177,948 |
| Accounts payable and accruals | 57,139 | 62,945 | 70,246 | 422,754 | 72,477 |
| Land profits holding account | | | | | |
| Life interest agreements | | | | | |
| Deferred contributions | | | | | |
| *Total Liabilities and Deferred Contributions* | 97,477 | 237,704 | 978,260 | 422,754 | 250,425 |
| *Net assets (deficit)* | 265,314 | (60,320) | (255,899) | (219,578) | (68,291) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 362,791 | 177,384 | 722,361 | 203,176 | 182,134 |

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2004***

| | Moose Jaw Housing Authority | Moosomin Housing Authority | Nipawin Housing Authority | North Battleford Housing Authority | Territory Operations - North Battleford |
|---|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | | |
| *Revenues:* | | | | | |
| Rents and other income | 3,636,688 | 576,344 | 935,392 | 2,315,602 | 3,823,382 |
| Land sales | | | | | |
| Federal, provincial and other contributions | | | | | |
| | 3,636,688 | 576,344 | 935,392 | 2,315,602 | 3,823,382 |
| *Expenditures:* | | | | | |
| Maintenance and rejuvenation | 1,562,156 | 310,726 | 643,263 | 1,089,702 | 1,559,178 |
| Grants in lieu of property taxes | 763,637 | 78,239 | 106,827 | 551,711 | 642,345 |
| Utilities | 816,787 | 104,044 | 195,637 | 538,624 | 1,014,603 |
| Other operating | 1,231,636 | 196,909 | 208,639 | 474,848 | 952,200 |
| Total operating | 4,374,216 | 689,918 | 1,154,366 | 2,654,885 | 4,168,326 |
| Grants and subsidies | 8,095 | 0 | 0 | 5,097 | 0 |
| Interest expense | | | | | |
| Amortization of investment in properties | | | | | |
| Cost of land sales | | | | | |
| Loss provisions (recoveries) and other | | | | | |
| | 4,382,311 | 689,918 | 1,154,366 | 2,659,982 | 4,168,326 |
| *Excess of revenues over expenditures (expenditures over revenues)* | (745,623) | (113,574) | (218,974) | (344,380) | (344,944) |
| *Net assets (deficit), beginning of year* | (815,810) | (150,580) | (139,601) | (404,218) | (396,472) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | 825,972 | 150,580 | 139,601 | 404,307 | 396,421 |
| *Net assets (deficit), end of year* | (735,461) | (113,574) | (218,974) | (344,291) | (344,995) |
| **Statement of Financial Position** | | | | | |
| *Assets:* | | | | | |
| Investment in properties | | | | | |
| Land | | | | | |
| System development | | | | | |
| Loans receivable | | | | | |
| Accountable advances provided by SHC | | | | | |
| Accounts receivable | 218,395 | 24,232 | 47,170 | 651,510 | 123,759 |
| Cash and cash equivalents | 178,233 | 61,987 | 96,266 | 403,487 | 0 |
| *Total Assets* | 396,628 | 86,219 | 143,436 | 1,054,997 | 123,759 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | | |
| *Liabilities and Deferred Contributions:* | | | | | |
| Long-term debt | | | | | |
| Accountable advances provided by SHC | 982,290 | 183,832 | 259,457 | 1,261,932 | 0 |
| Accounts payable and accruals | 149,799 | 15,961 | 102,953 | 137,356 | 468,754 |
| Land profits holding account | | | | | |
| Life interest agreements | | | | | |
| Deferred contributions | | | | | |
| *Total Liabilities and Deferred Contributions* | 1,132,089 | 199,793 | 362,410 | 1,399,288 | 468,754 |
| *Net assets (deficit)* | (735,461) | (113,574) | (218,974) | (344,291) | (344,995) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 396,628 | 86,219 | 143,436 | 1,054,997 | 123,759 |

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2004***

| | Outlook Housing Authority | Prince Albert Housing Authority | Regina Housing Authority | Rosetown Housing Authority | Saskatoon Housing Authority |
|---|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | | |
| *Revenues:* | | | | | |
| Rents and other income | 473,759 | 4,179,293 | 14,039,724 | 470,498 | 10,809,520 |
| Land sales | | | | | |
| Federal, provincial and other contributions | | | | | |
| | 473,759 | 4,179,293 | 14,039,724 | 470,498 | 10,809,520 |
| *Expenditures:* | | | | | |
| Maintenance and rejuvenation | 200,227 | 1,469,952 | 4,604,024 | 149,296 | 3,752,692 |
| Grants in lieu of property taxes | 64,767 | 1,070,442 | 3,861,337 | 66,708 | 2,275,489 |
| Utilities | 96,364 | 810,976 | 3,055,259 | 117,085 | 2,417,836 |
| Other operating | 131,578 | 1,186,002 | 3,247,408 | 132,497 | 3,188,481 |
| Total operating | 492,936 | 4,537,372 | 14,768,028 | 465,586 | 11,634,498 |
| Grants and subsidies | 0 | 116,493 | 590,882 | 0 | 513,296 |
| Interest expense | | | | | |
| Amortization of investment in properties | | | | | |
| Cost of land sales | | | | | |
| Loss provisions (recoveries) and other | | | | | |
| | 492,936 | 4,653,865 | 15,358,910 | 465,586 | 12,147,794 |
| *Excess of revenues over expenditures (expenditures over revenues)* | (19,177) | (474,572) | (1,319,186) | 4,912 | (1,338,274) |
| *Net assets (deficit), beginning of year* | 39,402 | (355,298) | (1,060,103) | (110,416) | (1,545,531) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | (39,402) | 359,713 | 1,060,103 | 110,416 | 1,523,005 |
| *Net assets (deficit), end of year* | (19,177) | (470,157) | (1,319,186) | 4,912 | (1,360,800) |
| **Statement of Financial Position** | | | | | |
| *Assets:* | | | | | |
| Investment in properties | | | | | |
| Land | | | | | |
| System development | | | | | |
| Loans receivable | | | | | |
| Accountable advances provided by SHC | | | | | |
| Accounts receivable | 17,599 | 248,555 | 455,153 | 5,446 | 209,273 |
| Cash and cash equivalents | 55,520 | 751,900 | 1,968,996 | 34,582 | 1,510,288 |
| *Total Assets* | 73,119 | 1,000,455 | 2,424,149 | 40,028 | 1,719,561 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | | |
| *Liabilities and Deferred Contributions:* | | | | | |
| Long-term debt | | | | | |
| Accountable advances provided by SHC | 77,398 | 1,019,356 | 2,585,305 | 25,543 | 2,042,044 |
| Accounts payable and accruals | 14,898 | 451,256 | 1,158,030 | 9,573 | 1,038,317 |
| Land profits holding account | | | | | |
| Life interest agreements | | | | | |
| Deferred contributions | | | | | |
| *Total Liabilities and Deferred Contributions* | 92,296 | 1,470,612 | 3,743,335 | 35,116 | 3,080,361 |
| *Net assets (deficit)* | (19,177) | (470,157) | (1,319,186) | 4,912 | (1,360,800) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 73,119 | 1,000,455 | 2,424,149 | 40,028 | 1,719,561 |

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2004***

| | Swift Current Housing Authority | Territory Operations - Swift Current | Tisdale Housing Authority | Treeline Housing Authority | Weyburn Housing Authority |
|---|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | | |
| *Revenues:* | | | | | |
| Rents and other income | 1,512,788 | 3,031,688 | 813,738 | 4,665,507 | 1,175,613 |
| Land sales | | | | | |
| Federal, provincial and other contributions | | | | | |
| | 1,512,788 | 3,031,688 | 813,738 | 4,665,507 | 1,175,613 |
| *Expenditures:* | | | | | |
| Maintenance and rejuvenation | 606,782 | 1,176,032 | 224,390 | 3,888,897 | 303,045 |
| Grants in lieu of property taxes | 258,913 | 506,336 | 98,668 | 951,487 | 319,247 |
| Utilities | 365,798 | 862,107 | 202,709 | 1,111,603 | 285,530 |
| Other operating | 465,236 | 803,560 | 261,408 | 1,465,672 | 380,239 |
| Total operating | 1,696,729 | 3,348,035 | 787,175 | 7,417,659 | 1,288,061 |
| Grants and subsidies | 18,222 | 1,020 | 0 | 0 | 19,675 |
| Interest expense | | | | | |
| Amortization of investment in properties | | | | | |
| Cost of land sales | | | | | |
| Loss provisions (recoveries) and other | | | | | |
| | 1,714,951 | 3,349,055 | 787,175 | 7,417,659 | 1,307,736 |
| *Excess of revenues over expenditures (expenditures over revenues)* | (202,163) | (317,367) | 26,563 | (2,752,152) | (132,123) |
| *Net assets (deficit), beginning of year* | (77,254) | (617,946) | 11,151 | (2,943,232) | (186,407) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | 80,354 | 618,271 | (2,370) | 2,943,232 | 190,458 |
| *Net assets (deficit), end of year* | (199,063) | (317,042) | 35,344 | (2,752,152) | (128,072) |
| **Statement of Financial Position** | | | | | |
| *Assets:* | | | | | |
| Investment in properties | | | | | |
| Land | | | | | |
| System development | | | | | |
| Loans receivable | | | | | |
| Accountable advances provided by SHC | | | | | |
| Accounts receivable | 479,917 | 37,438 | 38,861 | 366,163 | 810,691 |
| Cash and cash equivalents | 36,541 | 350 | 144,529 | 0 | 0 |
| *Total Assets* | 516,458 | 37,788 | 183,390 | 366,163 | 810,691 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | | |
| *Liabilities and Deferred Contributions:* | | | | | |
| Long-term debt | | | | | |
| Accountable advances provided by SHC | 665,292 | 0 | 120,519 | 2,661,397 | 774,088 |
| Accounts payable and accruals | 50,229 | 354,830 | 27,527 | 456,918 | 164,675 |
| Land profits holding account | | | | | |
| Life interest agreements | | | | | |
| Deferred contributions | | | | | |
| *Total Liabilities and Deferred Contributions* | 715,521 | 354,830 | 148,046 | 3,118,315 | 938,763 |
| *Net assets (deficit)* | (199,063) | (317,042) | 35,344 | (2,752,152) | (128,072) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 516,458 | 37,788 | 183,390 | 366,163 | 810,691 |

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2004***

| | Territory Operations - Weyburn | Yorkton Housing Authority | Territory Operations - Yorkton | Other Housing Authorities |
|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | |
| *Revenues:* | | | | |
| Rents and other income | 3,300,392 | 1,372,903 | 4,529,797 | 164,838 |
| Land sales | | | | |
| Federal, provincial and other contributions | | | | |
| | 3,300,392 | 1,372,903 | 4,529,797 | 164,838 |
| *Expenditures:* | | | | |
| Maintenance and rejuvenation | 1,495,558 | 662,020 | 1,785,290 | 41,806 |
| Grants in lieu of property taxes | 548,689 | 340,678 | 683,840 | 54,549 |
| Utilities | 852,665 | 389,103 | 1,218,346 | 40,323 |
| Other operating | 867,051 | 336,781 | 1,183,007 | 57,872 |
| Total operating | 3,763,963 | 1,728,582 | 4,870,483 | 194,550 |
| Grants and subsidies | 0 | 51,936 | 2,730 | 0 |
| Interest expense | | | | |
| Amortization of investment in properties | | | | |
| Cost of land sales | | | | |
| Loss provisions (recoveries) and other | | | | |
| | 3,763,963 | 1,780,518 | 4,873,213 | 194,550 |
| *Excess of revenues over expenditures (expenditures over revenues)* | (463,571) | (407,615) | (343,416) | (29,712) |
| *Net assets (deficit), beginning of year* | (413,392) | (149,848) | (272,555) | (585,489) |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | 412,262 | 150,886 | 273,615 | 585,489 |
| *Net assets (deficit), end of year* | (464,701) | (406,577) | (342,356) | (29,712) |
| **Statement of Financial Position** | | | | |
| *Assets:* | | | | |
| Investment in properties | | | | |
| Land | | | | |
| System development | | | | |
| Loans receivable | | | | |
| Accountable advances provided by SHC | | | | |
| Accounts receivable | 142,659 | 803,557 | 185,171 | 688,624 |
| Cash and cash equivalents | 0 | 268,912 | 26,298 | 234,528 |
| *Total Assets* | 142,659 | 1,072,469 | 211,469 | 923,152 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | |
| *Liabilities and Deferred Contributions:* | | | | |
| Long-term debt | | | | |
| Accountable advances provided by SHC | 0 | 1,237,734 | 0 | 903,690 |
| Accounts payable and accruals | 607,360 | 241,312 | 553,825 | 49,174 |
| Land profits holding account | | | | |
| Life interest agreements | | | | |
| Deferred contributions | | | | |
| *Total Liabilities and Deferred Contributions* | 607,360 | 1,479,046 | 553,825 | 952,864 |
| *Net assets (deficit)* | (464,701) | (406,577) | (342,356) | (29,712) |
| *Total Liabilities, Deferred Contributions and Net Assets* | 142,659 | 1,072,469 | 211,469 | 923,152 |

***Saskatchewan Housing Corporation (SHC)***
***Consolidation Schedule - Corporate and Housing Authority Financial Statements***
***For the year ended December 31, 2004***

| | Subtotals for Housing Authorities | Corporate Accounts | Consolidation Adjustments | Totals per SHC Consolidated Financial Statements |
|---|---|---|---|---|
| **Statement of Operations and Changes in Net Assets** | | | | |
| *Revenues:* | | | | |
| Rents and other income | 75,517,540 | 3,159,396 | | 78,676,936 |
| Land sales | 0 | 4,235,376 | | 4,235,376 |
| Federal, provincial and other contributions | 0 | 87,810,841 | | 87,810,841 |
| | 75,517,540 | 95,205,613 | 0 | 170,723,153 |
| *Expenditures:* | | | | |
| Maintenance and rejuvenation | 30,785,395 | 2,965,661 | | 33,751,056 |
| Grants in lieu of property taxes | 15,574,245 | 763,262 | | 16,337,507 |
| Utilities | 17,938,292 | 257,280 | | 18,195,572 |
| Other operating | 20,443,674 | 6,939,335 | | 27,383,009 |
| Total operating | 84,741,606 | 10,925,538 | 0 | 95,667,144 |
| Grants and subsidies | 1,403,892 | 40,166,739 | | 41,570,631 |
| Interest expense | 0 | 7,096,849 | | 7,096,849 |
| Amortization of investment in properties | 0 | 22,387,298 | | 22,387,298 |
| Cost of land sales | 0 | 3,727,198 | | 3,727,198 |
| Loss provisions (recoveries) and other | 0 | 345,263 | | 345,263 |
| | 86,145,498 | 84,648,885 | 0 | 170,794,383 |
| *Excess of revenues over expenditures (expenditures over revenues)* | (10,627,958) | 10,556,728 | 0 | (71,230) |
| *Net assets (deficit), beginning of year* | (11,664,728) | 32,505,322 | | 20,840,594 |
| *Recovery of deficit from SHC (payment of surplus to SHC)* | 11,676,758 | (11,676,758) | | |
| *Net assets (deficit), end of year* | (10,615,928) | 31,385,292 | 0 | 20,769,364 |
| **Statement of Financial Position** | | | | |
| *Assets:* | | | | |
| Investment in properties | 0 | 240,307,387 | | 240,307,387 |
| Land | 0 | 4,330,997 | | 4,330,997 |
| System development | 0 | 3,323,941 | | 3,323,941 |
| Loans receivable | 0 | 2,368,163 | | 2,368,163 |
| Accountable advances provided by SHC | 0 | 17,241,219 | (17,241,219) | 0 |
| Accounts receivable | 7,150,889 | 8,855,333 | (1,661,021) | 14,345,201 |
| Cash and cash equivalents | 6,813,652 | 22,205,488 | | 29,019,140 |
| *Total Assets* | 13,964,541 | 298,632,528 | (18,902,240) | 293,694,829 |
| *Liabilities, Deferred Contributions and Net Assets* | | | | |
| *Liabilities and Deferred Contributions:* | | | | |
| Long-term debt | 0 | 93,996,381 | | 93,996,381 |
| Accountable advances provided by SHC | 17,241,219 | 0 | (17,241,219) | 0 |
| Accounts payable and accruals | 7,339,250 | 9,940,033 | (1,661,021) | 15,618,262 |
| Land profits holding account | 0 | 2,447,257 | | 2,447,257 |
| Life interest agreements | 0 | 8,874,536 | | 8,874,536 |
| Deferred contributions | 0 | 151,989,029 | | 151,989,029 |
| *Total Liabilities and Deferred Contributions* | 24,580,469 | 267,247,236 | (18,902,240) | 272,925,465 |
| *Net assets (deficit)* | (10,615,928) | 31,385,292 | 0 | 20,769,364 |
| *Total Liabilities, Deferred Contributions and Net Assets* | 13,964,541 | 298,632,528 | (18,902,240) | 293,694,829 |

**Notes:**

3 This Consolidation Schedule summarizes amounts reported in the audited financial statements for individual housing authorities and Territory Operations, and amounts recorded in the accounts of Saskatchewan Housing Corporation net of consolidation adjustments.

4 Audited financial statements for the housing authorities and Territory Operations locations identified in this Consolidation Schedule are available from the Housing Financial Operations Branch, Department of Community Resources and Employment, 5th Floor, 1855 Victoria Avenue, Regina, Saskatchewan, S4P 3V7, upon written request. Please direct information requests to the attention of the Director.